HJ
10
.A2
c.1

U.S. Dept. of the Treasury.
Treasury bulletin, [illegible] Dec. 1977.

LIBRARY
OCT 26 1978
ROOM 5004
TREASURY DEPARTMENT

Treasury Bulletin

August 1977

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
Superintendent of Documents,
U.S. Government Printing Office, Washington, D.C. 20402
Subscription per year $55.15 domestic, $68.95 foreign.
Single copy price varies.

Treasury Bulletin

August 1977

DEPARTMENT OF THE TREASURY
OFFICE OF THE SECRETARY
WASHINGTON, D.C.

CONTENTS

		Page
Article	- Treasury Financing Operations	VI

FEDERAL FISCAL OPERATIONS

FFO-1.	- Summary of Fiscal Operations	1
FFO-2.	- Budget Receipts by Source	3
Chart	- Budget Receipts by Source	5
FFO-3.	- Budget Outlays by Agency	6
FFO-4.	- Undistributed Offsetting Receipts	7
FFO-5.	- Budget Outlays by Function	8
FFO-6.	- Investment Transactions of Government Accounts in Federal Securities (Net)	10
FFO-7.	- Trust Funds Transactions	11

FEDERAL OBLIGATIONS

FO-1.	- Gross Obligations Incurred Within and Outside the Federal Government by Object Class.	13
FO-2.	- Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class	13
FO-3.	- Gross Obligations Incurred Outside the Federal Government by Department or Agency	14
FO-4.	- Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Months	15

ACCOUNT OF THE U.S. TREASURY

UST-1.	- Status of the Account of the U.S. Treasury	19
UST-2.	- Analysis of Changes in Tax and Loan Account Balances	20
UST-3.	- Gold Assets and Liabilities of the Treasury	21

MONETARY STATISTICS

MS-1.	- Currency and Coin in Circulation	22

FEDERAL DEBT

FD-1.	- Summary of Federal Debt	23
FD-2.	- Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt	23
FD-3.	- Interest-Bearing Public Debt	24
FD-4.	- Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt	24
FD-5.	- Government Account Series	25
FD-6.	- Interest-Bearing Securities Issued by Government Agencies	26
FD-7.	- Participation Certificates	27
FD-8.	- Debt Subject to Statutory Limitation	28
FD-9.	- Status and Application of Statutory Limitation	29
FD-10.	- Treasury Holdings of Securities	30

PUBLIC DEBT OPERATIONS

PDO-1.	- Maturity Schedule of Interest-Bearing Marketable Public Debt Securities	32
PDO-2.	- Offerings of Bills	33
PDO-3.	- New Money Financing through Regular Weekly Treasury Bills	36

CONTENTS

		Page
PDO-4.	- Offerings of Public Marketable Securities	40
PDO-5.	- Unmatured Marketable Securities Issued at a Premium or Discount	44
PDO-6.	- Allotments by Investor Classes on Subscriptions for Public Marketable Securities	48
PDO-7.	- Disposition of Public Marketable Securities	53
PDO-8.	- Foreign Series Securities	57
PDO-9.	- Foreign Currency Series Securities	63
	UNITED STATES SAVINGS BONDS	
SB-1.	- Sales and Redemptions by Series, Cumulative	66
SB-2.	- Sales and Redemptions by Periods, All Series Combined	66
SB-3.	- Sales and Redemptions by Periods, Series E through K	67
SB-4.	- Redemptions of Matured and Unmatured Savings Bonds	69
	UNITED STATES SAVINGS NOTES	
SN-1.	- Sales and Redemptions by Periods	70
	OWNERSHIP OF FEDERAL SECURITIES	
OFS-1.	- Distribution of Federal Securities	71
OFS-2.	- Estimated Ownership of Public Debt Securities	72
	TREASURY SURVEY OF OWNERSHIP	
TSO-1.	- Summary of Federal Securities	73
TSO-2.	- Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution.	74
TSO-3.	- Interest-Bearing Marketable Public Debt Securities by Issue	74
TSO-4.	- Securities Issued by Government Agencies	76
TSO-5.	- Securities Issued by Government-Sponsored Agencies and D.C.	76
	TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP	
TSC-1.	- Summary of Interest-Bearing Public Debt Securities	77
TSC-2.	- Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution.	77
TSC-3.	- Interest-Bearing Marketable Public Debt Securities by Issue	78
TSC-4.	- Securities Issued by Government Agencies	80
TSC-5.	- Securities Issued by Government-Sponsored Agencies and D.C.	80
	MARKET QUOTATIONS ON TREASURY SECURITIES	
MQ-1.	- Treasury Bills	81
MQ-2	- Treasury Notes	81
MQ-3.	- Treasury Bonds	82
Chart	- Yields of Treasury Securities	83
	AVERAGE YIELDS OF LONG-TERM BONDS	
AY-1.	- Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds	84
Chart	- Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds	85
	INTERNATIONAL FINANCIAL STATISTICS	
IFS-1.	- U.S. Reserve Assets	86
IFS-2.	- U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners	87

CONTENTS

		Page
IFS-3.	- U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area	88
IFS-4.	- Nonmarketable U.S. Treasury Bonds and Notes	89
IFS-5.	- U.S. Position in the International Monetary Fund	90
IFS-6.	- Weighted-Average of Exchange Rate Changes for the Dollar	91

CAPITAL MOVEMENTS

LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.

CM-I-1.	- Short-Term Liabilities by Type of Foreign Holder	94
CM-I-2.	- Short-Term Liabilities by Type of Liability	95
CM-I-3.	- Short-Term Liabilities by Country	97
CM-I-4.	- Short-Term Liabilities, by Type and Country	98
CM-I-5.	- Short-Term Liabilities, Not Regularly Reported Separately	99
CM-I-6.	- Long-Term Liabilities by Type	100
CM-I-7.	- Long-Term Liabilities by Country	101

CLAIMS ON FOREIGNERS REPORTED BY BANKS

CM-II-1.	- Short-Term Claims by Type	102
CM-II-2.	- Short-Term Claims by Country	103
CM-II-3.	- Short-Term Claims, by Type and Country	104
CM-II-4.	- Long-Term Claims by Type	105
CM-II-5.	- Long-Term Claims by Country	106
CM-II-6.	- Long-Term Claims, by Type and Country	107

LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.

CM-III-1.	- Liabilities by Type	108
CM-III-2.	- Short-Term Liabilities by Country	109
CM-III-3.	- Short-Term Liabilities, by Type and Country	110
CM-III-4.	- Long-Term Liabilities, by Country	111

CLAIMS ON FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.

CM-IV-1.	- Claims by Type	112
CM-IV-2.	- Short-Term Claims by Country	113
CM-IV-3.	- Short-Term Claims, by Type and Country	114
CM-IV-4.	- Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type	115
CM-IV-5.	- Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Country	115
CM-IV-6.	- Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country	116
CM-IV-7.	- Long-Term Claims by Country	117

TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS

CM-V-1.	- Foreign Purchases and Sales of Long-Term Domestic Securities	118
CM-V-2.	- Foreign Purchases and Sales of Long-Term Foreign Securities	118
CM-V-3.	- Net Foreign Transactions in Marketable U.S. Treasury Bonds and Notes by Country	119
CM-V-4.	- Estimated Foreign Holdings of Marketable U.S. Treasury Bonds and Notes by Country	120
CM-V-5.	- Net Foreign Transactions in Long-Term Domestic Bonds	121
CM-V-6.	- Net Foreign Transactions in Domestic Stocks by Country	122
CM-V-7.	- Net Foreign Transactions in Long-Term Foreign Bonds by Country	123
CM-V-8.	- Net Foreign Transactions in Foreign Stocks by Country	124
CM-V-9.	- Foreign Purchases and Sales of Long-Term Securities, Latest Date	125
CM-V-10.	- Foreign Purchases and Sales of Long-Term Securities, Latest Year	126

CONTENTS

FOREIGN CURRENCY POSITIONS

SUMMARY POSITIONS

Page

FCP-I-1. - Nonbanking Firms' Positions..... 128
FCP-I-2. - Weekly Bank Positions..... 128
FCP-I-3. - Monthly Bank Positions..... 128

BELGIAN FRANC POSITIONS

FCP-II-1. - Nonbanking Firms' Positions..... 129
FCP-II-2. - Weekly Bank Positions..... 129
FCP-II-3. - Consolidated Monthly Bank Positions..... 130

CANADIAN DOLLAR POSITIONS

FCP-III-1. - Nonbanking Firms' Positions..... 131
FCP-III-2. - Weekly Bank Positions..... 131
FCP-III-3. - Consolidated Monthly Bank Positions..... 132

FRENCH FRANC POSITIONS

FCP-IV-1. - Nonbanking Firms' Positions..... 133
FCP-IV-2. - Weekly Bank Positions..... 133
FCP-IV-3. - Consolidated Monthly Bank Positions..... 134

GERMAN MARK POSITIONS

FCP-V-1. - Nonbanking Firms' Positions..... 135
FCP-V-2. - Weekly Bank Positions..... 135
FCP-V-3. - Consolidated Monthly Bank Positions..... 136

ITALIAN LIRA POSITIONS

FCP-VI-1. - Nonbanking Firms' Positions..... 137
FCP-VI-2. - Weekly Bank Positions..... 137

JAPANESE YEN POSITIONS

FCP-VII-1. - Nonbanking Firms' Positions..... 138
FCP-VII-2. - Weekly Bank Positions..... 138
FCP-VII-3. - Consolidated Monthly Bank Positions..... 139

SWISS FRANC POSITIONS

FCP-VIII-1. - Nonbanking Firms' Positions..... 140
FCP-VIII-2. - Weekly Bank Positions..... 140
FCP-VIII-3. - Consolidated Monthly Bank Positions..... 141

STERLING POSITIONS

FCP-IX-1. - Nonbanking Firms' Positions..... 142
FCP-IX-2. - Weekly Bank Positions..... 142
FCP-IX-3. - Consolidated Monthly Bank Positions..... 143

UNITED STATES DOLLAR POSITIONS ABROAD

FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions..... 144
FCP-X-2. - Weekly Bank Foreign Office Positions..... 144
FCP-X-3. - Monthly Bank Foreign Office Positions..... 145

CONTENTS

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Page

GOVERNMENT CORPORATIONS AND OTHER BUSINESS-TYPE ACTIVITIES

GA-I-2. - Statements of Income and Retained Earnings..... 148

FEDERAL CREDIT PROGRAMS

GA-II-1. - Direct Sales and Repurchases of Loans..... 176

TRUST FUNDS

GA-III-1. - Civil Service Retirement and Disability Fund..... 177
GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund..... 178
GA-III-3. - Federal Disability Insurance Trust Fund..... 179
GA-III-4. - Federal Hospital Insurance Trust Fund..... 181
GA-III-5. - Federal Supplementary Medical Insurance Trust Fund..... 182
GA-III-6. - Railroad Retirement Accounts..... 183
GA-III-7. - Unemployment Trust Fund..... 184
GA-III-8. - National Service Life Insurance Fund..... 186
GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities 187

Cumulative Table of Contents..... 188

Note: Details of figures may not add to totals because of rounding.

Treasury Financing Operations

Auction of 2-Year Notes

On July 13 the Treasury announced that it would auction $2,500 million of 2-year notes to refund $1,451 million of notes held by the public maturing July 31, 1977, and to raise $1,049 million new cash. The notes offered were Treasury Notes of Series S-1979, to be dated August 1, 1977, due July 31, 1979, with interest payable semiannually on January 31 and July 31 in each year until maturity. A coupon rate of 6-1/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDST, July 19, and totaled $4,687 million, of which $2,506 million was accepted at yields ranging from 6.25%, price 100.000 up to 6.35%, price 99.815. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 6.34%, price 99.834. These totaled $330 million.

In addition, $655 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing July 31, 1977, ($65 million) and from Federal Reserve banks as agents for foreign and international monetary authorities for new cash ($590 million).

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000, and $1,000,000.

August Refunding

On July 27 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $3,000 million of Treasury Notes of Series H-1980, $2,250 million of Treasury Notes of Series B-1984, and $1,000 million of 7-5/8% Treasury Bonds of 2002-2007. These issues were to refund $3,278 million of publicly held Treasury securities maturing August 15 and to raise new cash.

A coupon rate of 6-3/4% was set on the notes of Series H-1980 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series H-1980 will be dated August 15, 1977, due August 15, 1980, with interest payable semiannually on February 15 and August 15 until maturity.

Tenders for the notes of Series H-1980 were received until 1:30 p.m., EDST, August 2, and totaled $7,929 million of which $3,011 million was accepted at yields ranging from 6.78%, price 99.920, up to 6.85%, price 99.733. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 6.84%, price 99.760. These totaled $684 million.

A coupon rate of 7-1/4% was set on the notes of Series B-1984 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series B-1984 will be dated August 15, 1977, due August 15, 1984, with interest payable semiannually on Feburary 15 and August 15 until maturity.

Tenders for the notes of Series B-1984, were received until 1:30 p.m., EDST, August 3, and totaled $4,989 million of which $2,251 million was accepted at yields ranging from 7.24%, price 100.054, up to 7.27%, price 99.892. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 7.26%, price 99.946. These totaled $839 million.

Tenders for the bonds were received until 1:30 p.m., EDST, August 4, and totaled $2,140 million of which $1,000 million was accepted at prices ranging from 99.10, yield 7.70%, down to 98.80, yield 7.73%. Noncompetitive tenders for $1 million or less were accepted in full at the average price of accepted tenders, 98.94, yield 7.72%. These totaled $131 million.

In addition to the amounts allotted to the public, $425 million of the notes of Series H-1980, $300 million of the notes of Series B-1984 and $199 million of the bonds were allotted to Federal Reserve banks and Government accounts for their own account in exchange for securities maturing August 15, 1977. $658 million of the notes of Series H-1980 and $260 million of the notes of Series B-1984 were allotted to Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

Payment for accepted tenders in all of the auctions was required to be made or completed on or before August 15, 1977, in cash, securities maturing on or before August 15, 1977, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders were received in all three auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes of Series B-1984 and bonds, with interest coupons attached, and notes of Series B-1984 and bonds registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000. The notes of Series H-1980 were to be issued in denominations of $5,000, $10,000, $100,000, and $1,000,000.

Treasury Financing Operations—Continued

52-Week Bills

On July 14 tenders were invited for approximately $2,977 million of 364-day Treasury bills to be dated July 26, 1977, and to mature July 25, 1978. Tenders were opened on July 20. They totaled $5,841 million, of which $2,978 million was accepted, including $53 million of noncompetitive tenders from the public and $973 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. An additional $57 million of the bills were issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 5.647%. The issue was to refund $2,977 million of bills maturing July 26.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled $22,800 million. These issues were offered for cash and in exchange for bills maturing in the amount of $23,700 million. There were two 13-week issues of $2,300 million, one 13-week issue of $2,200 million, and one 13-week issue of $2,400 million. There were two 26-week issues of $3,400 million, one 26-week issue of $3,300 million, and one 26-week issue of $3,500 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1977		
July 7	5.045	5.246
14	5.162	5.357
21	4.708	5.436
28	5.162	5.364

Treasury Bills (Other than Short-dated bills) - General

Treasury bills are sold on a bid basis. The par amount is payable without interest at maturity. 13-week bills are issued only in bearer form in denominations of $10,000, $15,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value). 26-week and 52-week issues of bills are issued in book-entry form on the records of either the Federal Reserve Banks and Branches or of the Treasury in a minimum amount of $10,000 and in any higher $5,000 multiple. For a limited period of time, definitive bills of the 26-week and 52-week issues will be available only in the $100,000 denomination to investors who are able to show that they are required by law to hold securities in physical form.

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payment for the full par amount of 26-week and 52-week bills applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities, for bills to be maintained on the book-entry records of Federal Reserve Banks and Branches, or for definitive bills, where authorized. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for $500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like par amount of Treasury securities maturing on or before that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in July totaled $984 million, consisting of 4 certificates of indebtedness and 4 notes. Redemptions for the month totaled $1,145 million. At the end of July, foreign series securities outstanding totaled $20,197 million. (Details are shown on page 62 .)

There were no issues of foreign currency series securities in July. Redemptions for the month totaled an equivalent of $27 million. At the end of July foreign currency series securities outstanding totaled an equivalent of $1,348 million and were all denominated in Swiss francs. (Details are shown on page 65 .)

Note: Details of Treasury market financing operations are shown elsewhere in tables on public debt operations.

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	12/ Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5+6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1968	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971	188,392	211,425	-23,033	27,211	-347	7,417	19,443	826	-	290	-208	-908
1972	208,649	232,021	-23,372	29,131	-1,369	8,420	19,443	1,668	-	711	1,079	-988
1973	232,225	247,074	-14,849	30,881	216	11,822	19,276	2,068	-	-8	-1,264	50
1974	264,932	269,621	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975	280,997	326,105	-45,108	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976	299,197r	365,648r	-66,451	87,244	10	4,341	82,913	-	7,240	-302	-172	1,024
T.Q	81,687r	94,660r	-12,973	14,269	724	-3,514	18,507	-	2,579	-59	-385	764
1977 (Est.)	358,338r	406,390r	-48,052r	n.a.	n.a.	n.a.	50.8 **	-	n.a.	n.a.	n.a.	n.a.
1978 (Est.)	401,372r	462,882r	-61,510r	n.a.	n.a.	n.a.	69.5 **	-	-	-	-	-
1976-June	[illegible]r	[illegible]r	6,959r	9,760	[illegible]r	5,905	[illegible]r	-	[illegible]r	-192	801r	85
July	2[illegible],500r	[illegible],882r	-11,290	4,114	334	-1,990	6,438	-	-4,784	2	-489	258
Aug	27,[illegible]50r	29,[illegible]5r	-2,245	8,782	357	401	8,737	-	1,658	8	-60	351
Sept	[illegible],748r	[illegible],184r	564	1,373	34	-1,925	3,332	-	5,705	-69	163	154
Oct	21,018	34,000	-12,981	2,902	-5	-1,489	4,386	-	-5,371	-405	1,456	49
Nov	25,694r	[illegible],079r	-7,385	7,036	-30	268	6,738	-	-3,391	13	-1,215	285
Dec	29,471r	[illegible],890r	-2,419	8,905	-393	2,205	6,306	-	3,018	30	322	157
1977-Jan	29,954r	[illegible],617r	-3,664	363	-305	-3,099	3,157	-	1,018	-20	770	-186
Feb	24,182r	[illegible],736r	-6,554	9,442	-13	310	9,118	-	1,915	8	-866	137
Mar	24,817r	[illegible],292r	-9,475	5,859	2	510	5,351	-	-5,575	6	-53	12
Apr	39,[illegible]2r	[illegible],[illegible]3r	4,469	1,815	-51	558	1,206	-	8,739	-5	665	24
May	27,549r	[illegible],592r	-6,043	1,086	-27	3,930	-2,871	-	-10,777	86	-565	-12
June	4[illegible],075	[illegible],981	10,194	2,[illegible]6	-[illegible]2	1,767	518	-	9,264	16	1[illegible]1	-66
Fiscal 1977 to date	265,592	298,449	-32,857	[illegible],724	-854	4,960	[illegible],910	-	-1,159	-271	645	400

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury Operating cash	Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1968	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629
1969	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972	4,958	1,442	23,372	11,785	-	426,436	10,894	113,559	323,770
1973	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045
1974	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	346,053
1975	1,968	-7,393	45,108	-	7,589	533,188	10,943	147,225	396,906
1976	-1,956	-6,710	66,451	-	14,835	620,432	10,979r	151,566	479,845r
T.Q	-199	-2,436	12,973	-	17,414	634,701	11,677	148,052	498,326
1977 (Est.)	n.a.	n.a.	48,052r	-	-	n.a.	n.a.	n.a.	n.a.
1978 (Est.)	n.a.	n.a.	61,510r	-	-	n.a.	n.a.	n.a.	n.a.
1976-June	-[illegible]r	[illegible]r	-6,959r	-	14,835	620,432	10,979r	151,566	479,845r
July	1,358	-1,515	11,292	-	10,051	624,546	11,287	149,576	486,257
Aug	-3,506	-1,029	2,245	-	11,709	633,328	11,643	149,977	494,994
Sept	1,949	109	-564	-	17,414	634,701	11,677	148,052	498,326
Oct	1,734	2,590	12,981	-	12,043	637,603	11,673	146,563	502,713
Nov	-3,077	-584	7,385	-	8,652	644,639	11,643	146,831	509,451
Dec	1,107	-1,467	2,419	-	11,670	653,543	11,250	149,037	515,757
1977-Jan	3,980	-2,890	3,664	-	12,688	653,907	10,945	145,937	518,914
Feb	-950	-421	6,554	-	14,603	663,348	10,932	146,247	528,033
Mar	-609	-876	9,475	-	9,028	669,207	10,934	146,758	533,383
Apr	3,211	536	-4,469	-	17,767	671,023	10,883	147,316	534,590
May	-2,287	-66	6,043	-	6,991	672,109	10,856	151,246	531,719
June	-1,146	-221	-10,194	-	16,255	674,425	10,824	153,013	532,237
Fiscal 1977 to date	1,962	-1,400	32,857	-	16,255	674,425	10,824	153,013	532,237

Footnotes on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Revised budget estimates are based on the Mid-Session Review of the 1978 Budget, released July 1, 1977. Estimates are available in detail for net Budget receipts, outlays, and deficit. Details of means of financing--net transactions, and selected balances, end of period are not available.

The Export-Import Bank was moved within the budget effective October 1, 1976 pursuant to Public Law 94-564. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

4/ For detail see Table FFO-6.

5/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June [illegible]. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

6/ As of July 1974, balances shown under "Within general accounts of the U.S. Treasury" are now presented in columns 9, 11, and 13.

7/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

8/ Represents activity of the International Monetary Fund.

9/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974 the gold balance.

10/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974.

11/ For detail, see Table FD-6.

12/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

r Revised. n.a. Not available. ** In billions of dollars.

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 4/	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 1/	Other	4/ Refunds	Net	Gross	Refunds	Net	
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976	299,197r	123,441	35,528	28,175r	130,795r	46,783	5,374	41,409	172,204r
T.Q.	81,687r	32,950	6,809	1,044r	38,715r	9,809	1,348	8,460	47,175r
1977*(Est.)	358,338r	152,915	39,591	43,589	148,917	62,859	5,677	57,182	206,099
1978 (Est.)	401,372r	186,161	35,955	42,894	179,222	67,645	6,000	61,645	240,867
1976-June	35,807r	11,251	5,275	1,298r	15,228r	10,391	391	10,000	25,228r
July	22,590r	10,731	1,018	619r	11,131r	1,885	372	1,513	12,644r
Aug	27,350r	11,813	542	277r	12,078r	1,111	422	689	12,766r
Sept	31,748r	10,406	5,249	147r	15,508r	6,812	554	6,259	21,766r
Oct	21,018	10,694	564	163	11,095	1,874	846	1,027	12,122
Nov	25,694r	12,201	375	45r	12,530r	1,185	486	699	13,229r
Dec	29,471r	12,179	678	195r	12,662r	7,838	205	7,633	20,295r
1977-Jan	29,954r	11,980	6,141	36r	18,085r	2,007	313	1,694	19,780r
Feb	24,182r	11,405	1,154	4,190r	8,370r	1,311	363	948	9,318r
Mar	24,817r	12,972	2,719	9,913r	5,777r	9,131	412	8,719	14,497r
Apr	39,832r	11,804	14,581	7,909r	18,476r	8,461	488	7,974	26,449r
May	27,549r	12,999	2,092	5,801r	9,289r	1,465	369	1,096	10,386r
June	43,075	12,178	6,272	501	17,949	14,758	379	14,379	32,328
Fiscal 1977 to date	265,592	108,412	34,576	28,752	114,236	48,030	3,861	44,169	158,404

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q.	21,475	-	21,475	328	*	328	21,803	2,704	6	2,698
1977 (Est.)	90,561	441	90,120	1,860	*	1,860	91,980	10,921	38	10,883
1978 (Est.)	103,109	502	102,607	1,855	*	1,855	104,462	14,202	56	14,146
1976-June	6,555	408	6,147	145	-*	145	6,292	248	-6	254
July	5,917	-	5,917	20	*	20	5,937	726	3	723
Aug	9,045	-	9,045	283	*	283	9,328	1,824	1	1,822
Sept	6,513	-	6,513	25	*	25	6,538	154	2	153
Oct	5,288	-	5,288	21	-*	21	5,308	504	1	503
Nov	7,488	-	7,488	287	1	287	7,775	1,206	1	1,205
Dec	5,668	-	5,668	158	*	158	5,826	-26	1	-26
1977-Jan	6,492	-	6,492	18	*	18	6,511	348	1	347
Feb	9,067	-	9,067	290	-	290	9,357	998	*	997
Mar	6,696	-	6,696	162	*	162	6,858	127	1	126
Apr	8,981	-	8,981	18	*	18	8,999	1,307	12	1,296
May	9,864	-	9,864	296	*	296	10,160	3,588	6	3,582
June	7,274	400	6,874	170	*	170	7,044	232	5	228
Fiscal 1977 to date	66,817	400	66,417	1,422	*	1,422	67,839	8,285	29	8,257

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source—Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,642	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976	1,937	2,760	54	4,752	92,774	10,753	141	10,612	940	2	938
T.Q.	539	706	13	1,258	25,759	2,564	44	2,520	277	1	277
1977 (Est.)	2,143	2,944	58	5,145	102,006	10,239	146	10,093	1,195	2	1,191
1978 (Est.)	2,192	3,058	56	5,306	121,814	10,602	149	10,453	1,273	2	1,271
1976-June	167	251r	4	422r	6,968r	896	12	884	94	*	94
July	178	226	4	408	7,068	886	11	875	92	-	92
Aug.	135	275	5	464	11,614	829	15	814	40	1	39
Sept.	177	205	4	386	7,077	349	18	331	96	-	96
Oct.	173	230	5	388	6,199	803	12	791	93	-	93
Nov.	181	267	3	451	7,432	831	28	803	111	*	111
Dec.	181	319	7	507	8,307	943	-3	946	94	-	94
1977-Jan.	178	280	4	462	7,320	780	12	768	97	-	97
Feb.	180	226	4	410	10,764	748	10	738	87	*	87
Mar.	180	242	6	428	7,414	712	15	697	94	*	93
Apr.	178	227	4	409	10,704	877	12	866	91	*	91
May	184	273	4	461	14,203	811	14	797	94	*	94
June	182	338	5	434	7,696	888	14	874	103	*	103
Fiscal 1977 to date	1,617	2,130	43	3,841	79,936	7,392	112	7,280	864	2	862

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 2/	6,711
1976	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 3/	8,028
T.Q.	1,677	1	1,676	4,477	1,485	31	1,455	1,243	41	1,202	1,500	112	1,613
1977 (Est.)	6,794	139	6,655	17,949	6,009	100	5,909	4,870	150	4,720	6,000	704	6,704
1978 (Est.)	7,005	148	6,857	18,581	5,935	100	5,835	5,446	160	5,286	6,400	841	7,241
1976-June	524r	13	511	1,489	450	7	442	432	11	421	478	1,780r	2,258r
July	543	-	543	1,510	463	9	454	399	10	389	487	37	524
Aug.	574	1	573	1,476	555	8	547	404	10	394	502	49	552
Sept.	560	-	560	1,486	467	14	453	440	11	429	511	26	537
Oct.	524	-	524	1,408	425	8	417	358	12	345	490	38	527
Nov.	594	-9	603	1,617	578	7	570	404	12	392	503	50	553
Dec.	473	-	473	1,413	506	4	502	420	8	412	501	42	542
1977-Jan.	583	-	583	1,447	513	9	504	395	14	381	478	43	521
Feb.	489	19	470	1,294	1,897	7	1,890	356	9	347	524	44	568
Mar.	504	12	492	1,283	636	11	625	475	9	466	460	74	534
Apr.	534	98	436	1,382	689	13	676	407	14	393	460	58	517
May	596	2	594	1,485	509	9	501	436	9	427	490	58	548
June	566	12	554	1,530	446	9	437	516	12	504	526	54	581
Fiscal 1977 to date	4,961	134	4,728	12,870	5,899	78	5,821	3,767	99	3,668	4,432	460	4,892

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates for net receipts are based on the Mid-Session Review of the 1978 Budget, released July 1, 1977. Estimates in detail are not available and are based on the 1978 Budget Revisions of the U.S. Government, released February 22, 1977.

1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

2/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

3/ Includes $1,670 million in fees for licenses to import petroleum and petroleum products.

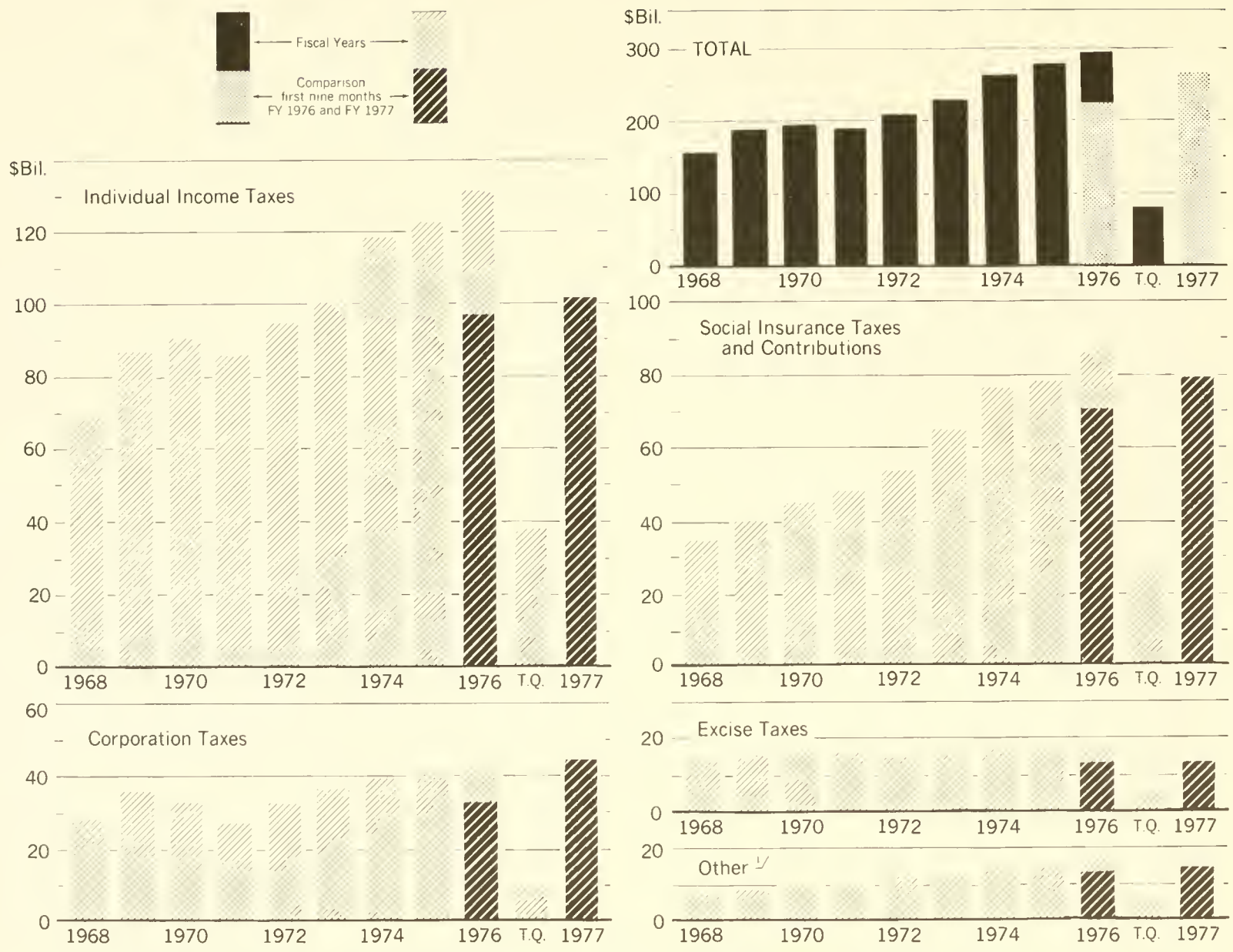
4/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an induvidual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

* Less than $500,000.

r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1968 - 1977



Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2

1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/	Justice Department	Labor Department
							Military	Civil					
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	112,511	7,488	2,162	2,067	17,649
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	128,785	7,079	2,293	2,242	25,742
T.Q	225	85	16	1,221	3,850	534	21,926	583	34,341	1,897	568	561	6,905
1977 (Est.)	1,084r	373r	84	3,027r	16,682r	2,979r	96,018r	2,265r	147,753r	6,486r	3,378r	2,433r	22,925r
1978 (Est.)	1,147r	454r	81r	6,410r	16,732r	4,940r	109,258r	2,594r	164,305r	8,330r	3,808r	2,443r	24,174r
1976-June	71	58	5	670	1,248	239	7,606r	204	11,319	122r	177r	193	2,035
July	67	36	6	887	1,109	178	7,246	168	11,234	1,125	253	215	1,909
Aug	50	27	5	511	1,266	159	6,826	209	11,318	-134	280	154	2,215
Sept	109	23	6	-176	1,475	197	7,855	206	11,739	406	255	191	1,782
Oct	53	1	5	493	992	131	7,244	194	11,635	110	248	199	1,459
Nov	99	39	6	-223	1,875	191	7,820	218	11,983	399	240	194	1,738
Dec	77	26	6	-574	1,165	201	8,305	171	11,968	590	277	215	1,931
1977-Jan	60	61	6	-891	1,372	145	8,004	182	11,918	517	171	213	2,010
Feb	101	25	5	336	1,286	135	7,907	116	12,136	409	216	165	2,038
Mar	70	35	9	510	1,705	167	8,146	111	12,458	583	212	203	2,313
Apr	87	46	6	384	1,825	186	7,745	159	12,318	510	302	195	1,831
May	98	29	6	671	1,102	262	7,954	198	12,311	530	235	190	1,890
June	81	27	9	187	1,316	285	8,364	198	12,434	575	264	229	1,755
Fiscal 1977 to date	723	289	58	893	12,627	1,703	71,489	1,546	109,163	4,223	2,165	1,803	16,965

Fiscal year or month	State Department	Transportation Department	Treasury Department		Energy Research and Devlp. Admin. 4/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 1/	Undistributed Offsetting Receipts 2/ 5/		Total 6/
			Interest on the public debt 3/	Other 1/ 6/							Rents and Royalties on the Outer Continental Shelf lands	Other	
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	10,031	-	-7,858	232,021
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,997	-	-8,379	247,074
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	14,174	-	-9,893	269,621
1975	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	18,759	-2,428	-11,670	326,105
1976	1,061	11,936	37,063	6,464r	3,759	3,118	-92	3,670	18,415	19,132	-2,662	-12,042	365,648r
T.Q	316	3,003	8,102	1,512r	1,051	1,108	3	953	3,457	5,800	-1,311	-1,255	94,660r
1977 (Est.)	1,158r	12,445r	42,000r	7,845r	4,975r	4,774r	173r	3,883r	18,115r	20,663r	-2,300	-12,831r	406,390r
1978 (Est.)	1,248r	14,870r	44,651r	9,155	6,290r	6,056r	357r	3,948r	19,040r	26,592r	-2,700	-10,862r	462,882r
1976-June	30	1,234	5,894r	-1,003r	457	233	71	296	1,254	1,543r	-45	-4,056r	29,848r
July	233	945	3,754	1,272r	233	439	-130	344	1,351	2,147	-64	-1,072	33,832r
Aug	50	985	2,862	193r	336	338	101	359	1,385	1,214	-289	-924	29,595r
Sept	34	1,072	1,486	47r	482	331	32	250	1,222	2,339	-958	741	31,184r
Oct	116	1,019	2,870	1,873	267	274	-101	368	1,382	3,613	-71	-365	34,000
Nov	58	1,331	3,065	221r	342	412	74	359	1,723	1,575	-120	-539	33,079r
Dec	80	1,127	6,421	-165r	422	353	102	345	1,459	1,596	-353	-3,854	31,890r
1977-Jan	129	993	2,881	1,785r	326	312	-181	275	1,640	1,147	-61	-399	32,617r
Feb	111	781	2,774	115r	366	284	-3	321	1,574	125	-70	-518	30,735r
Mar	132	872	2,754	-18r	480	458	83	352	1,811	1,604	-82	-377	34,292r
Apr	88	897	2,878	2,134r	409	286	-201	322	1,683	1,749	-57	-418	35,363r
May	61	897	2,997	56r	458	339	103	309	1,649	1,856	-104	-505	33,594r
June	98	1,012	6,384	-353	459	416	79	314	1,218	1,752	-320	-3,891	32,881
Fiscal 1977 to date	874	8,930	33,024	5,523	3,429	3,134	-54	2,965	13,938	15,144	-1,239	-10,867	298,449

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the Mid-Session Review of the 1978 Budget, released July 1, 1977.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Cumulative year to date figures may not add due to budget realigments.

2/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

3/ Reported on an accrual basis.

4/ Pursuant to Public Law 93-438, the activity for the Atomic Energy Commission other than nuclear regulatory and reactor safety research was transferred to the Energy Research and Development Administration.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.	294	592	99	985	1	80	13	5	4
1977 (Est.)	1,169	2,219	1,203	4,591	6	2,320	384	778	118
1978 (Est.)	1,293	2,228	1,132	4,653	6	2,162	263	864	180
1976-June	108	181	449	739	2	987	200	359	44
July	97	175	50	321	-	6	1	2	1
Aug	102	271	1	374	-	56	9	1	1
Sept	95	147	48	290	1	17	4	1	2
Oct	85	158	48	292	-	37	2	2	1
Nov	87	205	60	352	-	69	11	4	2
Dec	92	178	38	308	2	961	173	366	47
1977-Jan	89	156	124	378	-	6	1	2	1
Feb	99	170	54	323	-	58	9	6	4
Mar	96	195	49	340	2	16	4	4	5
Apr	102	179	49	330	-	40	4	5	5
May	106	220	49	375	-	41	5	7	5
June	100	167	65	332	1	951	140	364	57
Fiscal 1977 to date	866	1,628	536	3,031	5	2,181	357	759	127

Fiscal year or month	Interest credited to certain Government accounts--Continued								Rents and royalties on the Outer Continental Shelf lands 2/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1968	439	34	32	211	706	181	9	2,674	-	4,499
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976	283	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q.	55	13	*	8	71	16	3	270	1,311	2,567
1977 (Est.)	336	605	31	433	2,760	235	196	8,176	2,300	15,131r
1978 (Est.)	354	663	33	475	3,182	235	242	8,607	2,700	15,562r
1976-June	44	279	15	192	1,114	-1r	81r	3,317r	45	4,101r
July	*	2	*	2	3	1	732	751	64	1,136
Aug	45	6	*	6	65	12	348	550	289	1,213
Sept	10	6	*	-	4	2	-1,077	-1,030	958	217
Oct	7	9	*	1	8	6	1	74	71	436
Nov	28	17	*	-	42	13	2	187	120	659
Dec	43	249	16	205	1,302	91	92	3,546	353	4,207
1977-Jan	1	1	*	2	3	3	1	20	61	460
Feb	38	1	*	6	63	11	*	196	70	588
Mar	-6	1	*	*	8	1	1	37	82	459
Apr	14	2	*	2	10	3	1	88	57	475
May	17	3	*	*	38	14	1	130	104	609
June	46	295	16	210	1,289	75	107	3,559	420	4,211
Fiscal 1977 to date	189	576	32	426	2,762	216	206	7,836	1,249	17,106

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Revised budget estimates are based on the Mid-Session Review of the 1978 Budget, released July 1, 1977. Other estimates are not available in the necessary detail and are based on the 1978 Budget, released January 17, 1977.

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.

2/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf Lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year 1974 totals.

* Less than $500,000.

r Revised

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 1976	T.Q.			F.Y. 1977										Comparable period fiscal 1976
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date 1/ 2	
National defense															
Outlays	8,762r	8,955	7,808	8,338	8,443	8,321	8,521	8,604	8,419	9,550	9,007	8,785	9,587	79,232	74,[illegible]
Proprietary receipts from the public	-639	-1,497	-534	-678	-843	-881	-956	-1,523	-293	-979	-1,029	-230	-1,184	-7,916	-6,[illegible]
Intrabudgetary transactions	-6	5	-6	-2	4	-6	4	1	5	1	-1	2	2	11	-8
Total	8,116r	7,462	7,268	7,659	7,604	7,434	7,575	7,082	8,131	8,572	7,976	8,555	8,404	71,327	67,769
International affairs															
Outlays	1,296r	1,019	469	400	577	312	490	412	398	551	582	330	505	4,181	4,[illegible]
Proprietary receipts from the public	-95r	-69	-40	-54	-14	-18	-26	-63	-17	-29	-35	-28	-64	-294	-54
Intrabudgetary transactions	-32r	-2	-*	-*	-25	-	-	-	-*	-*	-*	-13	-*	-40	-7
Total	1,169r	948	429	345	539	294	472	349	381	521	548	234	439	3,844	4,12[illegible]
General science, space, and technology															
Outlays	383r	403	417	309	431	400	418	305	[illegible]	403	356	351	362	3,358	[illegible]
Proprietary receipts from the public	-*r	-*	-*	-*	-*	-*	-*	-1	-*	-*	-*	-*	*	-2	-4
Total	382r	403	417	309	431	400	418	304	[illegible]	403	356	351	362	3,356	3,326
Natural resources, environment, and energy															
Outlays	1,178r	1,406	1,290	1,475	1,142	1,461	1,442	1,257	1,086	1,317	1,294	1,385	1,557	11,621	9,890
Proprietary receipts from the public	-300	-93	-183	-302	-85	-119	-125	-214	-190	-137	-217	-145	-138	-1,369	-1,2[illegible]
Intrabudgetary transactions	-*	*	-1	-*	-*	-1	-1	-1	-1	-1	-*	-1	-1	-7	-2
Total	878r	1,313	1,106	1,173	1,057	1,341	1,317	1,042	895	1,180	1,077	1,239	1,421	10,256	8,649
Agriculture															
Outlays	-236	179	132	463	205	677	728	392	322	[illegible]	938	148	254	4,029	1,210
Proprietary receipts from the public	-6r	-80	-2	68	-83	-47	-221	191	28	-10	-1	-10	2	-62	-29
Total	-242r	99	130	531	122	630	507	582	351	[illegible]	937	138	256	3,978	1,181
Commerce and transportation															
Outlays	1,234r	2,061	659	1,084	2,241	1,730	[illegible]	689	-318	1,[illegible]	1,321	1,592	1,426	10,951	10,615
Proprietary receipts from the public	-8r	-5	-7	-6	-3	-4	-4	-8	-5	-5	-5	-6	-7	-48	-60
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-*	-*	-*	-*	-*	-1	-1
Total	1,226r	2,056	651	1,077	2,237	1,726	995	681	-323	1,[illegible]	1,316	1,586	1,419	10,902	10,557
Community and regional development															
Outlays	608r	520	553	540	480	789	520	427	516	513	586	550	709	5,294	4,210
Proprietary receipts from the public	49r	-64	-14	-13	-12	-30	-14	-22	-34	-15	-1	4	-36	-252	-45
Intrabudgetary transactions	-35	-6	-8	-3	-42	-2	-1	-8	-2	-2	-*	-28	-1	-91	-109
Total	622r	450	531	525	425	756	506	397	480	496	579	525	670	4,951	4,055
Education, training, employment and social services															
Outlays	1,756r	1,[illegible]	1,474	1,863	1,130	1,710	1,564	1,542	1,587	1,[illegible]	1,606	1,630	1,773	14,187	13,[illegible]
Proprietary receipts from the public	-2	-1	-1	-1	-1	-1	-1	-1	-1	-2	-1	-3	-1	-12	-1
Total	1,754r	1,[illegible]	1,473	1,862	1,128	1,709	1,563	1,541	1,585	1,645	1,604	1,628	1,772	14,175	13,[illegible]

Footnotes at end of table.

Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

Function	F.Y. 1976	T.Q.			F.Y. 1977										Comparable period fiscal 1976
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date 1/ 2/	
Health															
Outlays	3,134	3,463	3,466	2,943	3,629	3,410	4,936	3,355	3,447	3,874	3,634	3,717	3,800	38,802	28,846
Proprietary receipts from the public	2	-3	1	*	-1	-2	1	-4	1	-2	-3	-1	-1	-12	-39
Intrabudgetary transactions	-185	-384	-394	-100	-376	-393	-866	-390	-383	-1,109	-296	-399	-401	-4,799	-2,980
Total	2,951	3,077	3,072	2,843	3,251	3,014	4,071	2,961	3,064	2,674	3,241	3,317	3,398	28,991	25,827
Income security															
Outlays	11,179r	11,370r	10,803r	11,126r	11,615	11,323r	11,351r	12,380r	11,751r	13,522r	12,012r	11,627r	12,435	108,016	104,102
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions	-1,439	-451	-*	-175	-545	-311	-819	-751	-177	-831	-564	-182	-1,306	-5,486	-7,842
Total	9,740r	10,920r	10,803r	10,950r	11,070	11,012r	10,532r	11,629r	11,574r	12,691r	11,448r	11,445r	11,129	102,529	96,259
Veterans benefits and services															
Outlays	1,293	1,432	1,431	1,262	1,438	1,737	1,508	1,674	1,649	1,658	1,724	1,662	1,272	14,321	14,629
Proprietary receipts from the public	-45	-65	-46	-39	-37	-37	-41	-44	-43	-46	-40	-36	-46	-372	-346
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total	1,248	1,367	1,385	1,223	1,401	1,699	1,467	1,630	1,606	1,611	1,684	1,625	1,225	13,948	14,281
Law enforcement and justice															
Outlays	310r	323	266	303	258	301	297	339	246	293	306	285	318	2,769	2,564
Proprietary receipts from the public	-1	-2	-27	-2	-*	-1	-*	1	-2	-1	-*	-*	-2	-7	-5
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	310	321	239	300	258	300	297	340	244	292	305	285	316	2,762	2,559
General government															
Outlays	5,172r	213	383	362	194	442	377	108	330	366	144	530	591	3,069	7,405
Proprietary receipts from the public	-50	-22	-10	-39	-10	-28	-33	20	-12	-54	5	-20	-26	-159	-128
Intrabudgetary transactions	-4,774r	-10	-11	-11	-24	-18	-18	-35	-32	-29	-25	-22	-240	-444	-4,897
Total	348r	181	362	312	160	395	326	93	285	284	114	488	324	2,466	2,380
Revenue sharing and general purpose fiscal assistance															
Outlays	37	1,778	111	137	2,127	590	130	2,062	44	31	1,767	3,373	47	12,046	5,238
Proprietary receipts from the public	-r	-*	-*	-*	-15	-*	-*	-*	-	-	-	-	-	-15	-40
Intrabudgetary receipts	-5r	-	-	-	-	-	-	-	-	-	-1,664	-3,337	-	-4,995	-5
Total	32r	1,776	111	137	2,112	590	127	2,062	44	31	2,131	45	47	7,037	5,193
Interest															
Outlays	5,779r	3,745	2,801	1,386	2,755	2,879	6,305	2,738	2,708	2,570	2,782	2,791	6,159	31,686	29,457
Proprietary receipts from the public	-126r	-100	44	-74	-20	-80	-51	-58	-20	-38	-28	-97	-36	-434	-208
Intrabudgetary transactions	-241r	-347	-14	-57	-87	-361	-229	-297	-14	-1	-2	-5	-215	-1,220	-881
Total	5,411r	3,298	2,831	1,256	2,642	2,438	6,025	2,382	2,674	2,522	2,751	2,690	5,908	30,032	28,269
Undistributed offsetting receipts	-4,101r	-1,126	-1,213	-217	-438	-659	-4,207	-460	-588	-459	-475	-609	-4,211	-12,106	-12,180
Net Budget outlays	29,848r	33,682r	34,585r	31,184r	34,000	33,079r	31,360r	32,617r	30,735r	34,296r	35,863r	33,502r	32,881	298,449	274,574

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Monthly totals may not add to cumulative due to budget reclassifications.

2/ Budget outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

* Less than $500,000.

r Revised.

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	191	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977 (Est.)	-1,738	-1,936	227	992	-	151	-107	-24	-	9	300	-
1978 (Est.)	-2,268	66	3,222	1,064	-	160	-357	-19	-	10	3,900	-
1976-June	-709	97	463	-60	-	*	30	-*	-	1	-1,028	-
July	-1,252	-254	-236	98	-	*	-37	*	-	3	-256	-1
Aug	1,341	-152	-13	45	-	38	16	2	2	1	1,026	-
Sept	-1,010	-72	316	-180	-	-10	47	*	-	-50	-667	-
Oct	-1,794	-320	-343	57	*	6	-5	1	-5	-	-32	-
Nov	-170	-349	-291	73	-	-6	54	3	3	-	565	-*
Dec	257	28	365	451	*	-43	-4	-2	-	-	-707	-
1977-Jan	-1,125	-134	-262	6	*	43	-258	3	-	-	-927	-
Feb	35	-240	-8	103	-	31	9	7	-*	-	59	-
Mar	250	-107	845	50	-	-6	22	-2	-3	-	-667	-
Apr	841	-29	-181	11	*	87	-31	3	1	-	460	-
May	1,693	-161	100	62	-	-5	50	2	2	-	2,680	-
June	-1,091	8	354	128	-	14	20	*	-	-	-744	-
Fiscal 1977 to date	-1,106	-1,410	529	963	*	122	-131	15	-2	-	688	-1

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	226	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	308	125	-246	2,030	4,341
T.Q.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,914
1977 (Est.)	522	1,218	-	296	47	7,182	883	310	-151	50	220	8,346
1978 (Est.)	403	356	-	303	46	5,753	371	401	-920	23	236	12,748
1976-June	130	79	-2	184	34	6,127	21	22	-415	1,212	-78	5,905
July	59	35	23	12	3	-374	-11	42	389	-293	59	-1,990
Aug	61	-121	15	13	-1	-66	16	30	-202	-38	-1,719	401
Sept	63	8	2	1	-1	-315	-133	13	412	-329	-20	-1,925
Oct	67	-128	-1	7	-3	-322	24	12	1,517	-192	52	-1,489
Nov	71	-93	208	5	-2	-127	90	111	-170	220	73	268
Dec	116	155	293	145	38	958	-99	30	245	-61	-8	2,205
1977-Jan	40	170	4	-14	1	-173	98	8	-300	-297	69	-3,099
Feb	63	152	-32	-10	-3	-165	408	95	-155	-34	-5	310
Mar	61	173	-21	-24	-5	-230	12	17	282	-164	4	510
Apr	47	130	145	-147	-18	-330	18	18	-191	-304	29	558
May	59	134	-79	-4	-1	-228	92	-18	-499	-28	79	3,930
June	142	271	-17	206	39	1,302	4	24	147	1,131	-173	1,767
Fiscal 1977 to date	665	962	499	214	47	685	653	299	877	29	120	4,960

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.
Note: Figures may not add due to rounding.
* Less than $500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1976 through June 30, 1977

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	54,561	8	54,553	4,647	49,907	54,436	-	8	54,428	611	648	2,181	1,208	4,647	49,781	125
Federal Disability Insurance	7,108	*	7,108	543	6,566	8,522	-	-	8,522	101	85	357	-*	543	7,979	-1,41
Federal Hospital Insurance	11,782	*	11,782	1,837	9,945	11,302	-	*	11,302	945	133	759	-	1,837	9,465	48
Federal Supplementary Medical Insurance	5,603	*	5,603	3,986	1,617	4,671	-	*	4,671	3,859	-	127	-	3,986	685	932
Federal Employees Retirement	7,454	11	7,444	5,220	2,224	7,071	11	-	7,061	237	2,165	2,776	43	5,220	1,841	38
Federal Employees Life and Health Benefits	-	-	-	-	-	-334	-	-	-334	-	-	-	-	-	-334	334
Federal Deposit Insurance Corporation	-	-	-	-	-	-655	-	-	-655	-	-	-	-	-	-655	655
Airport and Airway	1,050	-	1,050	188	862	396	-	-	396	-	-	188	-	188	208	654
General Revenue Sharing	4,991	-	4,991	-	4,991	5,119	-	-	5,119	-	-	-	-	-	5,070	-79
Highway	5,304	*	5,304	576	4,728	4,203	-	*	4,203	-	-	576	-	576	3,627	1,101
Military Assistance Advances	7,103	7,103	-	-	-	5,351	-	7,103	-1,752	-	-	-	-	-	-1,752	1,752
Railroad Retirement	1,888	-	1,888	466	1,422	2,816	-	-	2,816	250	-	216	-	466	2,350	-927
Unemployment	11,741	-	11,741	3,487	8,257	11,255	-	-	11,255	-	-	189	3,298	3,487	7,769	488
Veterans Life Insurance	828	369	460	460	-	596	-	369	228	-	-	458	2	460	-232	232
All other trust funds	499	345	154	117	36	267	-	345	-78	62	-	9	47	117	-146	182
Total	119,916	7,835	112,081	21,528	90,553	115,018	11	7,824	107,184	6,064	3,080	7,846	4,597	21,528	85,656	4,897

Source: Based on Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The memorandum section of various tables in the Federal Budgets presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $108 million in trust fund payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, such as charges for administrative expenses of Social Security Act.

* Less than $500,000.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

The March 1977 through June 1977 obligations data are not included in this issue due to certain unavoidable delays in processing. This data will be published in subsequent Bulletins.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, February 28, 1977

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	21,482		21,482
Personnel benefits	807	1,896	2,702
Benefits for former personnel	4,061		4,061
Contractual services and supplies			
Travel and transportation of persons	688	268	956
Transportation of things	731	858	1,589
Rent, communications, and utilities	1,511	1,495	3,006
Printing and reproduction	174	291	466
Other services	17,636	7,201	24,837
Supplies and materials	12,078	4,808	16,886
Acquisition of capital assets			
Equipment	9,125	3,983	13,108
Lands and structures	2,221	97	2,317
Investments and loans	6,303	33	6,336
Grants and fixed charges			
Grants, subsidies, and contributions	38,125	45	38,169
Insurance claims and indemnities	61,678	36	61,714
Interest and dividends	15,068	4,721	19,788
Refunds	521		521
Other			
Undistributed U.S. obligations	554	1,190	1,744
Obligations incurred abroad	2,946	705	3,651
Unvouchered	82	1	83
Gross obligations incurred 1/	195,790	27,628	223,417

Source: Reports on Obligations, Standard Form 225, from agencies.

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above)	223,417
Deduct:	
Advances, reimbursements, other income, etc.	44,107
Offsetting receipts	19,472
Net obligations incurred	159,838

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, February 28, 1977

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	17,412	22,375	8,514	1,040	-	119	2,699	52,159
International affairs	227	711	5	5	962	478	225	2,614
General science, space, and technology	340	1,667	34	39	-	152	-	2,232
Natural resources, environment, and energy	1,179	1,822	285	742	24	1,856	-1	5,908
Agriculture	297	788	3	10	2,781	1,097	-213	4,763
Commerce and transportation	1,328	745	149	234	1,095	2,803	814	7,168
Community and regional development	219	123	1	29	1,062	4,558	17	6,008
Education, manpower, and social services	329	311	10	1	3	7,192	1	7,845
Health	564	1,376	11	14	46	14,457	-*	16,468
Income security	1,126	579	3	*	31	54,490	-	56,229
Veterans benefits and services	1,339	562	70	90	51	8,088	37	10,238
Law enforcement and justice	509	185	10	7	-	582	1	1,294
General government	1,480	1,560	29	9	*	230	2	3,309
General revenue sharing	1	*	*	-	45	5,075	-	5,121
Interest	-	14	-	-	202	14,215	-	14,432
Total	26,350	32,818	9,125	2,221	6,303	115,392	3,582	195,790

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, February 28, 1977

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	138	-	*	4	1	16	117	5	13	10	-	-	-	*	-	*	-	1	-	306
The Judiciary	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	1
Executive Office of the President	14	-	-	*	*	-1	1	-*	*	*	-	-	-	-	-	-	-	-	-	14
funds appropriated to the President:																				
International security assistance:	5	-	-	1	*	1	*	3	2	3	-	-	2	-	-	2	1	-	-	21
International development assistance	49	-	*	4	4	3	1	54	559	*	-	289	187	3	-	-	-3	69	-	1,219
Other	16	-	*	2	*	2	*	12	2	71	-	119	55	*	-	-	-2	11	-	296
Agriculture Department																				
Commodity Credit Corporation	1	-	*	*	48	*	-	36	619	*	-	1,767	384	-	-	-	-274	-	-	[illegible]
Other	672	-	*	40	25	31	2	156	50	12	56	1,942	4,461	139	481	399	67	9	-	8,543
Commerce Department	240	-	1	10	1	20	6	54	11	18	*	12	1,961	*	-	*	-	4	42	2,381
Defense Department:																				
Military																				
Department of the Army	4,247	69	4	185	189	199	1	1,542	1,600	1,169	393	-	1	2	*	-	-1	1,774	-	11,374
Department of the Navy	4,922	225	3	103	216	133	7	5,264	3,003	3,222	191	-	8	2	*	-	-	*	40	17,33[illegible]
Department of the Air Force	3,607	477	*	58	104	117	5	2,578	1,090	3,878	69	-	*	33	*	4	*	742	-	13,[illegible]
Defense agencies	473	-	3,285	11	23	224	1	751	2,074	49	74	-	*	29	12	*	-*	139	-	7,146
Civil defense	5	-	-	*	-	*	-	8	*	*	-	-	31	-	-	-	-	-	-	45
Total military	13,253	771	3,292	356	532	673	14	10,143	8,767	8,318	727	-	40	56	12	9	-1	2,655	40	49,658
Civil	269	-	1	3	1	4	*	173	35	13	399	-	2	*	-	*	-	-	-	901
Health, Education, and Welfare Department	986	-	11	33	3	62	2	601	77	12	14	46	10,910	3,589	16	-	-*	-	-	16,361
Housing and Urban Development Department																				
Government National Mortgage Association	-	-	-	-	-	-	-	1	-	-	-	-	-	-	10	-	-	-	-	11
Other	128	-	*	7	*	*	-	187	1	*	205	529	2,166	22	35	19	-	-	-	3,29[illegible]
Interior Department	500	*	*	24	3	33	1	345	68	23	285	27	335	88	7	*	-1	-	*	1,737
Justice Department	418	-	*	22	3	27	1	68	43	9	4	-	456	*	-	*	-	1	*	1,053
Labor Department	119	-	556	8	*	12	-*	35	1	2	-	-	3,719	2,249	-	-	-	-	-	6,702
State Department	114	-	*	13	11	10	2	13	2	2	1	-	196	34	-	-	1	123	-	522
Transportation Department	770	34	56	29	8	66	*	213	81	122	14	-	402	1	*	-	209	-	-	2,506
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,096	-	-	-	-	14,096
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	119	-	-	-	-	119
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	4,811	-	-	-	-	-	-	4,811
Other	845	-	*	34	7	37	15	66	21	5	20	90	2,188	47,412	-	*	555	*	-	51,296
Energy Research and Development Admin	119	-	*	6	5	59	2	1,969	2	123	314	-	*	*	-	-	-	-	-	2,59[illegible]
Environmental Protection Agency	83	-	*	5	*	7	1	59	3	3	*	-	1,359	*	-	-	-	-	-	1,519
General Services Administration	227	-	*	3	22	221	*	263	568	20	7	-	5	*	29	-	-	-	-	1,364
National Aeronautics and Space Administration	244	-	*	7	4	34	1	1,447	42	30	39	-	1	*	-	-	-	-	-	1,848
Veterans Administration	1,312	-	*	30	4	40	*	193	284	70	89	254	1,923	4,162	-	-	-	37	-	8,399
Other independent agencies:																				
Export-Import Bank of U.S.	3	-	-	*	-	*	*	*	*	*	-	554	-	3	67	-	-*	-	-	627
Small Business Administration	36	-	*	2	*	1	*	54	*	*	-	336	-	*	*	-	-	-	-	429
Tennessee Valley Authority	235	-	-	3	38	9	*	90	810	250	17	-	-*	*	15[illegible]	-	-1	-	-	1,637
Other	693	1	145	42	8	145	8	1,396	15	9	28	339	2,035	1,920	36	91	4	34	-	8,947
Total	21,482	807	4,061	688	731	1,511	174	17,636	12,076	9,125	2,221	6,303	38,125	61,678	15,068	621	554	2,946	82	195,790
Off-Budget Federal agencies 3/																				
Housing for the Elderly or Handicapped	-	-	-	-	-	-	-	*	-	-	-	20	-	-	3	-	-	-	-	23
Postal Service	4,449	*	21	12	514	172	1	34	60	42	47	-	-	12	19	-	-	-	-	5,423
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	419	-	-	-	-	-	-	-	419
Pension Benefit Guaranty Corporation	3	-	-	*	*	1	-*	1	*	*	-	-	-	-	-	-	-	-	-	5
Total Off-budget Federal agencies	4,452	*	21	12	514	173	1	35	60	42	87	439	-	12	22	-	-	-	-	5,870

Source: Reports on Obligations, Standard Forms 225, from agencies.

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard

2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

3/ Housing for the elderly or handicapped since Aug. 22, 1974, Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than $500,000.

Table FO-4. - Gross Obligations Incurred Outside the Federal Government,

Comparative Statement by Month

(In millions of dollars)

Object class	Fiscal year 1976					T.Q.			FY 1977						Comparable period FY 1976
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,204	2,355	2,806	2,392	4,559	2,613	2,373	3,127	2,834	2,640	2,562	2,730	2,583	13,348	11,537
Personnel benefits	254	235	265	189	816	303	274	324	295	159	20	147	151	771	1,617
Benefits for former personnel	604	910	709	565	434	648	647	658	701	612	666	658	657	3,292	2,923
Contractual services and supplies:															
Travel and transportation of persons	49	73	81	-18	186	83	126	94	88	68	62	76	67	361	310
Transportation of things	148	120	138	294	-14	120	91	164	131	108	91	107	99	538	750
Rent, communications, and utilities	115	134	163	118	165	156	137	79	179	157	125	147	124	730	670
Printing and reproduction	6	7	10	9	22	5	2	-4	5	6	-2	3	4	16	36
Other services	1,397	2,423	1,711	1,035	2,343	2,231	1,502	2,437	3,686	2,089	2,472	1,841	1,869	11,957	7,786
Supplies and materials	1,271	1,427	1,540	1,270	1,919	1,417	1,383	1,933	1,753	1,762	1,794	1,767	1,697	8,773	7,618
Acquisition of capital assets:															
Equipment	1,206	1,586	1,171	842	2,211	1,310	1,012	1,234	1,534	1,771	1,974	1,607	1,628	8,514	5,327
Lands and structures	150	361	191	203	722	140	100	322	289	92	233	161	265	1,040	570
Investments and loans	-	-	-	-	-	*	-	*	*	-	-	*	-*	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions	2	4	5	5	5	7	5	9	1	1	34	1	2	39	34
Insurance, claims and indemnities	134	-128	20	3	-5	12	12	13	11	7	22	8	7	55	181
Interest and dividends	-4	10	4	-3	5	4	-*	7	4	3	2	3	2	13	15
Refunds	21	6	5	-7	68	9	9	8	3	2	19	3	-15	11	71
Other:															
Undistributed U.S. obligations	*	1	2	-6	8	4	-*	-6	-1	*	1	1	-2	-1	-*
Obligations incurred abroad	385	476	613	642	-2,203	627	358	-122	550	534	480	634	462	2,660	2,554
Unvouchered	7	7	9	7	9	7	8	8	7	9	7	9	8	40	39
Total national defense	7,949	10,006	9,441	7,538	11,250	9,696	8,038	10,226	12,070	10,018	10,562	9,904	9,605	52,159	42,038
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,682	1,551	1,521	1,483	1,634	1,586	1,593	1,683	1,495	1,606	1,700	1,807	1,526	8,134	7,05
Personnel benefits	-32	13	4	1	6	7	2	21	14	-1	8	8	6	35	30
Benefits for former personnel	21	228	130	-1,344	4,550	181	767	50	213	73	154	197	131	768	1,088
Contractual services and supplies:															
Travel and transportation of persons	68	65	64	62	89	69	59	79	57	66	61	80	61	327	276
Transportation of things	33	33	44	-7	108	43	33	24	38	20	42	23	65	194	137
Rent, communications, and utilities	100	128	118	100	116	46	121	152	136	141	115r	258	129	781	60
Printing and reproduction	29	35	42	29	13	6	42	49	41	24	42	33	28	158	157
Other services	954	703	1,353	609	1,744	1,120	972	1,436	1,294	1,162	824	1,249	1,149	5,679	5,02
Supplies and materials	417	350	441	315	1,543	1,318	559	442	1,141	322	955	428	459	3,305	2,921
Acquisition of capital assets:															
Equipment	97	904	-37	76	469	78	136	266	82	78	192r	179	86	611	613
Lands and structures	440	6	106	260	672	264	114	343	380	88	273	292	148	1,181	1,00
Investment and loans	843	817	1,470	1,07	4,111	1,351	1,340	1,474	793	1,460	1,558r	1,037	1,454	6,303	5,068
Grants and fixed charges:															
Grants, subsidies and contributions	4,002	4,502	12,589	5,911	16,787	20,205	16,179	16,006	8,743	5,117	9,225r	9,007	5,994	38,085	38,85
Insurance claims and indemnities	11,357	23,217	12,145	10,767	1,037	11,626	12,106	24,725	11,477	11,801	14,245r	13,154	11,946	61,623	51,804
Interest and dividends	2,556	2,728	2,621	2,460	2,369	3,069	2,361	10,240	2,418	2,560	5,164	2,506	2,406	15,054	12,792
Refunds	135	111	110	102	109	116	84	135	93	84	83	170	79	510	611
Other:															
Undistributed U.S. obligations	-308	322	595	-1,332	623	13	277	104	-10	503	-36	81	18	555	-2,802
Obligations incurred abroad	27	75	59	263	25	71	46	178	47	48	71	70	49	285	454
Unvouchered	8	7	12	9	-1	8	8	8	9	9	12	6	6	42	47
Total non-defense	24,429	35,793	33,390	20,838	35,005	41,183	36,798	56,414	28,454	25,168	33,690r	30,579	25,738	144,631	125,733
Grand total	32,378	45,799	42,831	28,377	46,255	50,879	44,836	66,640	4 ,524	35,186	44,252r	40,483	35,343	196,790	167,772

* Less than $500,000.
r Revised.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, January 31, 1977

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	17,374		17,374
Personnel benefits	650	1,562	2,212
Benefits for former personnel	3,273		3,273
Contractual services and supplies			
Travel and transportation of persons	560	216	776
Transportation of things	567	680	1,247
Rent, communications, and utilities	1,259	1,303	2,562
Printing and reproduction	142	237	379
Other services	14,619	6,022	20,641
Supplies and materials	9,922	4,098	14,020
Acquisition of capital assets			
Equipment	7,411	1,213	8,624
Lands and structures	1,808	75	1,884
Investments and loans	4,848	33	4,882
Grants and fixed charges			
Grants, subsidies, and contributions	32,129	41	32,170
Insurance claims and indemnities	49,725	36	49,762
Interest and dividends	12,660	4,005	16,665
Refunds	457		457
Other			
Undistributed U.S. obligations	539	964	1,503
Obligations incurred abroad	2,435	575	3,010
Unvouchered	68	1	69
Gross obligations incurred 1/	160,447	21,060	181,507

Source: Reports on Obligations, Standard Form 225, from agencies.

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above)	181,507
Deduct:	
Advances, reimbursements, other income, etc.	35,971
Offsetting receipts	17,602
Net obligations incurred	127,934

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, January 31, 1977

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	14,022	18,515	6,885	775	-	123	2,232	42,553
International affairs	186	632	4	4	642	403	185	2,056
General science, space, and technology	276	1,324	28	33	-	109	-	1,771
Natural resources, environment, and energy	984	1,574	259	687	20	1,548	1	5,074
Agriculture	237	559	2	4	2,318	923	-142	3,901
Commerce and transportation	1,069	622	126	184	690	2,143	713	5,556
Community and regional development	179	91	1	23	902	2,739	19	3,953
Education, manpower, and social services	264	249	8	1	3	5,805	1	6,331
Health	451	1,105	8	12	41	12,285	1	13,903
Income security	936	470	4	-	20	44,265	-	45,695
Veterans benefits and services	1,097	457	57	72	41	6,862	30	8,616
Law enforcement and justice	409	165	6	6	-	560	1	1,147
General government	1,186	1,293	23	7	-	194	2	2,705
General revenue sharing	1	*	*	-	-	5,029	-	5,030
Interest	-	12	-	-	163	11,980	-	12,154
Total	21,297	27,069	7,411	1,808	4,848	94,971	3,042	160,447

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, January 31, 1977

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	112	-	*	2	1	16	95	4	11	8	-	-	-	*	-	*	-	1	-	249
The Judiciary	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	1
Executive Office of the President	12	-	-	*	*	-*	2	*	*	*	-	-	-	-	-	-	-	-	-	13
Funds appropriated to the President:																				
International security assistance:	3	-	*	*	*	*	*	2	1	2	-	-	1	-	-	19	-	*	-	30
International development assistance	40	*	*	3	3	2	*	41	513	*	-	286	182	3	-	-	-5	58	-	1,127
Other	41	-	*	3	1	3	*	7	2	1	7	37	53	*	-	-	-1	6	-	161
Agriculture Department																				
Commodity Credit Corporation	1	-	*	*	11	*	-	29	453	*	-	1,599	294	-	-	-	-198	-	-	2,190
Other	546	-	*	31	17	26	1	141	39	9	38	1,490	3,817	134	380	339	66	8	-	7,083
Commerce Department	195	-	*	8	1	13	5	47	9	15	*	8	878	*	-	*	-	4	36	1,220
Defense Department:																				
Military																				
Department of the Army	3,411	58	8	153	155	160	1	1,407	1,242	1,085	290	-	*	1	*	-	1	1,467	-	9,438
Department of the Navy	* 3,946	180	2	76	171	104	5	4,361	2,500	2,607	143	-	7	1	*	-	-	*	32	14,137
Department of the Air Force	2,945	382	*	51	91	103	4	2,289	1,696	3,078	51	-	*	23	*	7	*	620	-	11,342
Defense agencies	383	-	2,625	9	17	185	*	601	1,636	36	66	-	*	23	10	-	-	110	-	5,702
Civil defense	4	-	-	*	-	*	-	8	*	*	-	-	30	-	-	-	-	-	-	43
Total military	10,689	620	2,635	289	434	552	11	8,666	7,074	6,806	550	-	38	48	11	7	1	2,198	32	40,662
Civil	219	-	1	3	1	3	*	82	29	11	403	-	2	*	-	*	-	-	-	754
Health, Education, and Welfare Department	799	-	9	28	2	47	1	469	66	10	13	41	10,177	3,109	12	-	1	-	-	14,786
Housing and Urban Development Department																				
Government National Mortgage Association	-	-	-	-	-	-	-	1	-	-	-	-	-	-	8	-	-	-	-	9
Other	104	-	*	5	*	*	-	153	*	*	158	500	1,542	17	26	15	-	-	-	2,523
Interior Department	406	-	*	19	3	26	1	289	53	18	247	21	297	73	6	*	1	-	-*	1,460
Justice Department	334	-	*	19	2	23	1	61	40	5	3	-	435	*	-	*	-	1	*	923
Labor Department	97	*	475	6	*	10	-*	25	1	1	-	-	2,755	2,028	-	-	-	-	-	5,400
State Department	93	-	*	10	9	9	1	10	2	2	1	-	144	27	-	-	1	100	-	408
Transportation Department	622	29	45	23	6	53	*	182	74	104	12	-	733	*	*	-	155	-	-	2,038
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,884	-	-	-	-	11,884
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	96	-	-	-	-	96
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	4,767	-	-	-	-	-	-	4,767
Other	676	1	*	27	4	30	13	42	17	5	19	45	1,756	37,826	-	*	516	*	-	40,979
Energy Research and Development Admin	89	-	*	5	4	56	1	1,573	2	79	226	-	-	-	-	-	-	-	-	2,034
Environmental Protection Agency	68	-	*	4	*	6	*	40	2	2	*	-	1,110	*	-	-	-	-	-	1,233
General Services Administration	185	-	*	4	1A	176	*	203	473	16	5	-	4	*	24	-	-	-	-	1,109
National Aeronautics and Space Administration	198	-	*	6	3	27	1	1,134	33	25	33	-	1	*	-	-	-	-	-	1,462
Veterans Administration	1,075	-	-	25	3	33	*	158	228	57	72	203	1,530	3,349	-	-	-	30	-	6,741
Other independent agencies:																				
Export-Import Bank of U.S.	3	-	-	*	-	*	*	*	*	*	-	320	-	3	54	-	*	-	-	380
Small Business Administration	29	-	*	2	*	1	*	47	*	*	-	294	*	-	*	-	-	-	-	373
Tennessee Valley Authority	186	-	-	2	34	7	*	77	788	230	15	-	23	*	124	-	-1	-	-	1,490
Other	550	-	108	34	7	140	8	1,134	13	7	5	3	1,589	3,127	29	75	3	29	-	6,361
Total	17,374	650	3,273	560	587	1,259	142	14,619	9,922	7,411	1,808	4,848	32,189	49,725	12,660	457	539	2,435	68	160,447
Off-budget Federal agencies 3/																				
Housing for the Elderly or Handicapped	-	-	-	-	-	-	-	*	-	-	-	*	-	-	2	-	-	-	-	
Postal Service	3,663	-	17	10	434	138	7	24	50	36	75	-	-	10	6	-	-	-	-	4,468
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	358	-	-	-	-	-	-	-	358
Pension Benefit Guaranty Corporation	3	-	-	*	*	1	*	1	*	*	-	-	-	1	-	*	-	-	-	6
Total Off-budget Federal agencies	3,666	-	17	10	434	139	7	25	50	36	75	358	-	11	8	*	-	-	-	4,835

Source: Reports on Obligations, Standard Forms 225 from agencies.

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.

2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

3/ Housing for the elderly or handicapped since Aug. 22, 1974, Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than $500,000

Table FO-4. - Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Month

(In millions of dollars)

Object class	Fiscal year 1976						T.Q.			FY 1977					Comparable period FY 1976
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,673	2,204	2,355	2,806	2,392	4,559	2,613	2,373	3,127	2,834	2,640	2,562	2,730	10,765	9,134
Personnel benefits	763	254	235	265	189	816	303	274	324	295	159	20	147	621	1,361
Benefits for former personnel	603	604	910	709	565	434	648	647	658	701	612	666	658	2,636	2,719
Contractual services and supplies:															
Travel and transportation of persons	130	49	73	81	-18	186	83	126	54	88	68	62	76	294	261
Transportation of things	273	148	120	138	94	-14	120	91	164	131	108	91	107	429	602
Rent, communications, and utilities	158	115	134	163	118	165	156	137	79	109	157	125	147	606	556
Printing and reproduction	6	6	7	10	9	20	5	2	-4	5	5	-2	3	12	21
Other services	1,690	1,397	2,423	1,711	1,035	2,343	2,831	1,502	2,437	3,686	2,089	2,472	1,841	10,088	6,789
Supplies and materials	2,055	1,271	1,427	1,540	1,270	1,919	1,417	1,387	1,934	1,753	1,762	1,794	1,767	7,076	6,347
Acquisition of capital assets:															
Equipment	1,170	1,206	1,586	1,171	942	2,211	1,310	1,012	1,434	1,534	1,771	1,974	1,607	6,885	4,123
Lands and structures	119	150	361	191	203	722	140	100	382	239	92	223	161	775	417
Investments and loans	-	-	-	-	-	-	*	-	*	*	-	-	*	*	*
Grants and fixed charges:															
Grants, subsidies, and contributions	7	5	4	5	5	5	7	5	9	1	1	24	1	28	32
Insurance claims and indemnities	10	134	-128	20	3	-5	12	1	13	11	7	22	8	48	47
Interest and dividends	4	-4	10	4	-3	5	4	-*	7	4	3	2	*	11	15
Refunds	20	21	6	5	-7	68	9	9	8	3	2	19	2	26	50
Other:															
Undistributed U.S. obligations	1	*	1	2	-6	8	4	-*	-5	-1	*	1	1	1	-1
Obligations incurred abroad	551	385	476	613	642	-2,203	627	358	-122	550	534	480	674	2,199	2,168
Unvouchered	9	7	7	9	7	9	7	8	8	7	9	7	9	32	32
Total national defense	10,244	7,949	10,006	9,441	7,538	11,250	9,696	8,038	10,226	12,070	10,018	10,562	9,904	42,551	34,092
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,393	1,682	1,551	1,521	1,483	1,634	1,586	1,593	1,683	1,495	1,606	1,700	1,807	6,609	5,471
Personnel benefits	19	-32	13	4	1	6	7	2	21	14	-1	8	8	29	62
Benefits for former personnel	372	21	228	130	-1,344	3,550	181	767	50	213	73	154	197	638	1,067
Contractual services and supplies:															
Travel and transportation of persons	43	68	65	64	62	89	69	69	79	57	66	63	80	266	207
Transportation of things	-16	33	33	44	-7	108	43	33	24	38	26	42	23	129	102
Rent, communications, and utilities	82	100	128	118	100	116	40	121	153	139	141	115r	258	653	501
Printing and reproduction	144	29	35	43	29	13	5	42	43	31	24	42	33	110	128
Other services	1,315	954	703	1,353	609	1,744	1,129	973	1,436	1,294	1,162	824	1,245	4,530	4,069
Supplies and materials	422	417	350	441	315	1,543	1,318	559	442	1,141	322	955	428	2,845	2,504
Acquisition of capital assets:															
Equipment	121	97	904	-37	76	469	78	136	266	82	78	192r	174	526	516
Lands and structures	178	440	9	106	260	672	264	114	343	380	88	273	292	1,032	56
Investment and loans	2,019	843	817	1,470	1,003	4,111	1,351	1,340	1,474	793	1,460	1,558r	1,037	4,848	4,225
Grants and fixed charges:															
Grants, subsidies and contributions	6,488	4,002	4,502	12,589	5,011	16,787	20,205	16,179	16,006	8,743	5,117	9,225r	9,007	23,091	34,853
Insurance claims and indemnities	11,327	13,357	23,217	12,145	10,767	1,037	11,626	12,106	23,725	11,477	11,801	13,245r	13,154	49,677	38,448
Interest and dividends	2,827	2,556	2,728	2,621	2,460	2,369	3,069	2,361	10,240	2,418	2,560	5,164	2,506	12,649	10,236
Refunds	296	135	111	110	102	109	116	84	135	93	84	83	170	431	476
Other:															
Undistributed U.S. obligations	-86	-308	322	595	-1,332	623	13	-177	104	-10	503	-36	81	537	-2,494
Obligations incurred abroad	50	27	75	69	263	25	71	46	178	47	48	71	70	236	428
Unvouchered	10	8	7	12	9	-1	8	8	8	9	9	12	6	36	40
Total non-defense	27,003	24,429	35,793	33,390	20,838	35,005	41,183	36,798	58,414	28,454	25,168	36,690r	30,579	117,892	101,304
Grand total	37,246	32,378	45,799	42,831	28,377	46,255	50,879	44,836	68,640	40,524	35,186	44,252r	40,483	160,447	135,395

* Less than $500,000.
r Revised.

Source and Availability of the Balance in the Account of the U.S. Treasury

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 7/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/	Federal Reserve banks	Other depositaries 4/						
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/									
1968	1,074	4,113	-	5,298	352	-	190	-	768	86	111	6,694
1969	1,258	4,525	-	5,804	393	-	158	-	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,674	139	10,117	252	179	54	-	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1976-July	8,741	1,314	-	10,054	135	-8	74	127	787	-3	-	11,167
Aug.	10,794	907	-	11,702	118	-14	79	127	741	-2	-	12,751
Sept.	13,299	4,119	-	17,418	184	-18	90	105 6/	818	*	-	18,597
Oct.	10,239	1,799	-	12,038	168	-18	93	1,188 6/	767	*	-	14,237
Nov.	6,766	1,891	-	8,657	218	-36	92	227	784	1	-	9,944
Dec.	10,393	1,277	-	11,670	70	-34	90	727	760	4	-	13,288
1977-Jan.	11,397	1,292	-	12,688	214	-18	89	1,227	796	4	-	15,002
Feb.	12,179	2,420	-	14,599	211	-15	103	227	808	4	-	15,937
Mar.	7,149	1,874	-	9,023	205	-97	126	225	746	1	-	10,229
Apr.	13,628	4,135	-	17,763	489	67	125	325	729	*	-	19,499
May	5,836	1,156	-	6,992	153	-46	125	135	716	-4	-	8,072
June	15,183	1,072r	-	16,255r	259	-10	130	135	721	-3	-	17,487r
July	8,789	1,365	-	10,154	167	-48	162	100	710	-1	-	11,254

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Will not agree with Daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" column.

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.

6/ Includes monetary assets in transit between Federal Reserve banks and other depositaries.

7/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

* Less than $500,000.

r Revised.

ACCOUNT OF THE U.S. TREASURY

Table UST-2. - Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1968	2,673	[illegible]	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	[illegible]	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	[illegible]	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	[illegible]	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1976	3,676	-	-	-	225,201	-	228,877	227,494	2,856	4,260	67	1,394
T.Q	910	-	-	-	58,457	-	59,367	58,105	4,118	4,456	287	1,578
1976-Mar	361	-	-	-	22,239	-	22,600	23,410	868	3,233	457	1,410
1976-July	315	-	-	-	17,613	-	17,928	19,472	1,312	2,519	290	1,200
Aug	318	-	-	-	18,474	-	18,792	19,190	914	2,912	287	1,469
Sept	277	-	-	-	22,370	-	22,647	19,443	4,118	4,456	341	2,066
Oct	280	-	-	-	17,032	-	17,312	19,625	1,805	2,319	610	1,519
Nov	283	-	-	-	17,730	-	18,013	17,932	1,886	2,627	300	1,534
Dec	309	-	-	-	24,300	-	24,609	25,218	1,277	4,229	335	1,519
1977-Jan	355	-	-	-	18,583	-	18,938	18,924	1,291	2,891	305	1,402
Feb	341	-	-	-	18,532	-	18,873	17,740	2,424	3,023	371	1,406
Mar	369	-	-	-	26,722	-	27,091	27,637	1,878	5,860	300	1,475
Apr	351	-	-	-	25,905	-	26,256	23,995	4,139	6,286	198	1,940
May	345	-	-	-	20,583	-	20,928	23,914	1,153	4,771	519	1,311
June	313	-	-	-	32,374	-	32,687	32,768	1,072	5,463	234	1,727
July	320	-	-	-	19,571	-	19,891	19,598	1,365	2,496	381	1,234

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970.

3/ Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

5/ Under a special procedure begun in March 1951, authorization was given during certain periods for income tax payments, or a portion of them made by checks of $10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.

Table UST-3. - Gold Assets and Liabilities of the Treasury

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976-July	274,695,995.7	11,598	11,598	-
Aug	274,696,062.3	11,598	11,598	-
Sept	274,685,167.8	11,598	11,598	-
Oct	274,685,167.8	11,598	11,598	-
Nov	274,679,167.8	11,598	11,598	-
Dec	274,679,167.8	11,598	11,598	-
1977-Jan	276,112,683.9	11,658	11,658	-
Feb	275,932,372.6	11,650	11,650	-
Mar	275,600,972.4	11,636	11,636	-
Apr	275,599,358.6	11,636	11,636	-
May	275,430,016.9	11,629	11,629	-
June	275,320,009.8	11,620	11,620	-
July	274,625,554.24	11,595	11,595	-

Source: Daily Treasury Statement through June 1974; Bureau of Government Financial Operations thereafter.

1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965,through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968,when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968,when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million. Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1968	[illegible]	21	4	225	1	*	299	41,722	42,331
1969	[illegible]	20	4	223	1	*	294	44,547	45,146
1970	[illegible]	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	322	79,028	79,634
T.Q.	49	20	3	209	1	*	322	79,597	80,201
1976-June	50	20	3	210	1	*	322	79,028	79,634
July	49	20	3	209	1	*	322	79,069	79,673
Aug	49	20	3	209	1	*	322	79,571	80,175
Sept	49	20	3	209	1	*	322	79,597	80,201
Oct	49	20	3	209	1	*	322	80,313	80,916
Nov	49	20	3	209	1	*	322	82,954	83,557
Dec	49	20	3	209	1	*	320	83,631	84,234
1977-Jan	49	20	3	209	1	*	320	81,093	81,695
Feb	49	20	3	209	1	*	319	81,612	82,213
Mar	49	20	3	209	1	*	319	83,236	83,836
Apr	49	20	3	209	1	*	319	83,745	84,345
May	49	20	3	208	1	*	319	85,324	85,924
June	49	20	3	208	1	*	318	86,315	86,914

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1968	482	4,827	5,309	47,640	224.55
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
T.Q.	951	8,397	9,348	89,548	415.37
1976-June	941	8,303	9,244	88,877	413.18r
July	944	8,331	9,275	88,948	413.19
Aug	948	8,372	9,320	89,494	415.40
Sept	951	8,397	9,348	89,548	415.34
Oct	955	8,422	9,377	90,293	418.52
Nov	959	8,487	9,446	93,003	430.83
Dec	966	8,518	9,483	93,717	433.84
1977-Jan	970	8,500	9,470	91,164	421.82
Feb	972	8,512	9,484	91,697	424.06
Mar	973	8,574	9,547	93,383	431.58
Apr	987	8,628	9,615	93,960	433.99
May	985	8,698	9,683	95,606	441.30r
June	988	8,750	9,739	96,652 7/	445.81

Source: Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

5/ Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.

6/ Based on the Bureau of the Census estimated population.

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1968	369,769	345,369	24,[illegible]	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	94,170	3,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,047	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,285	620,432	10,853	151,566	149,611	1,955	479,719	470,821	8,898
T.Q.	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100
1976-Mar	611,451	600,490	10,961	141,026	139,067	1,959	470,425	461,423	9,002
1976-June	631,412r	620,432	10,979r	151,566	149,611	1,955	479,846r	470,821	9,025r
July	635,260	624,546	10,714	149,576	147,626	1,950	485,683	476,920	8,764
Aug	644,394	633,328	11,066	149,977	148,028	1,949	494,417	485,300	9,117
Sept	645,748	634,701	11,047	148,052	146,105	1,947	497,696	488,596	9,100
Oct	649,276	637,603	11,673	146,563	144,617	1,946	502,713	492,986	9,726
Nov	656,282	644,639	11,643	146,831	144,891	1,940	509,451	499,748	9,703
Dec	664,794	653,543	11,250	149,037	147,098	1,938	515,757	506,445	9,312
1977-Jan	664,852	653,907	10,945	145,937	144,131	1,806	518,914	509,775	9,139
Feb	674,280	663,348	10,932	146,247	144,437	1,810	528,033	518,911	9,122
Mar	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,058	9,124
Apr	681,905	671,023	10,883	147,316	145,503	1,812	534,590	525,519	9,071
May	682,965	672,109	10,856	151,246	149,435	1,811	531,719	522,674	9,045
June	685,249	674,425	10,824	153,013	151,204	1,809	532,237	523,221	9,015

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks. r Revised.

Table FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amount in millions

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate							
			Total interest-bearing public debt 1/	Marketable issues					Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.608	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.959	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.198	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138	5.780
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	-	-	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487	6.871
1976-Mar	599,224	38,018	6.415	6.568	5.935	-	-	7.323	5.586	5.126	6.708
1976-July	623,580	39,828	6.445	6.555	5.770	-	-	7.350	5.677	5.472	6.841
Aug	632,291	40,578	6.474	6.589	5.754	-	-	7.387	5.799	5.459	6.880
Sept	633,560	40,683	6.478	6.591	5.784	-	-	7.356	5.811	5.487	6.871
Oct	635,062	40,730	6.469	6.572	5.724	-	-	7.359	5.814	5.554	6.858
Nov	643,643	41,212	6.457	6.532	5.629	-	-	7.326	5.867	5.579	6.832
Dec	652,457	40,845	6.312	6.418	5.387	-	-	7.279	5.872	5.551	6.565
1977-Jan	652,980	40,687	6.281	6.374	5.276	-	-	7.265	5.877	5.548	6.564
Feb	662,320	41,201	6.269	6.338	5.211	-	-	7.211	5.930	5.552	6.618
Mar	668,216	41,829	6.308	6.322	5.167	-	-	7.146	5.935	5.581	6.856
Apr	668,509	41,824	6.304	6.315	5.132	-	-	7.193	5.938	5.579	6.859
May	670,958	41,990	6.305	6.312	5.141	-	-	7.150	6.020	5.573	6.865
June	673,489	42,313	6.330	6.354	5.234	-	-	7.142	6.025	5.586	6.852
July	671,386	42,329	6.352	6.388	5.324	-	-	7.139	6.071	5.580	6.870

Source: Bureau of Government Financial Operations.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S., the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
1968	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970	369,026	232,599	76,154	-	92,489	63,956	136,426	51,281	2,387	25	3,389	1,306	76,323	1,656
1971	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,148	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,276	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	317,606	128,609	-	150,257	38,779	214,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976	619,754	392,681	161,198	-	191,758	39,726	226,673	69,733	2,263	9	19,901	1,599	130,557	2,811
T.Q.	633,560	407,663	161,505	-	206,319	39,839	225,897	70,762	2,262	9	19,215	1,599	128,640	3,419
1976-Mar.	599,224	385,296	163,140	-	183,143	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
1976-July	624,580	397,719	161,399	-	197,204	39,116	225,961	70,428	2,262	9	19,758	1,599	128,912	2,893
Aug.	632,291	404,314	161,433	-	202,979	39,902	227,977	71,079	2,262	9	19,368	1,599	130,591	3,069
Sept.	633,560	407,663	161,505	-	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
Oct.	635,062	408,590	161,545	-	207,275	39,769	226,472	71,113	2,262	9	20,691	1,599	127,162	3,635
Nov.	643,643	415,399	161,711	-	212,986	40,702	228,243	71,506	2,262	9	20,908	1,579	127,405	4,573
Dec.	652,457	421,276	163,992	-	216,669	40,615	231,181	71,853	2,262	8	20,753	1,946	129,744	5,014
1977-Jan.	652,980	423,995	164,005	-	219,474	40,516	228,986	72,234	2,262	8	20,689	1,540	126,210	5,461
Feb.	662,320	431,607	164,175	-	225,856	41,576	230,714	72,640	2,262	8	20,575	1,494	127,770	5,965
Mar.	668,216	435,379	164,264	-	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272
Apr.	668,509	434,065	161,977	-	230,655	41,433	234,444	73,457	2,248	9	20,469	1,434	128,992	7,835
May	670,958	431,447	157,931	-	230,230	43,286	239,511	73,908	2,248	8	20,423	1,408	133,029	8,487
June	673,389	431,149	155,064	-	232,885	43,200	242,240	74,282	2,248	8	20,357	1,375	134,754	9,217
July	671,386	430,248	154,227	-	241,471	44,650	241,138	74,803	2,247	8	20,197	1,348	132,447	10,087

Source: Monthly Statement of the Public Debt of the United States.
1/ As of July 1974, includes Federal Financing Bank.
2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government for U.S. dollars.
3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.
4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.
- Less than $500,000.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 -20 years	20 years and over	
1968	159,671	66,746	52,295	21,850	6,110	12,670	4 yrs. 5 mos.
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	150,396	90,578	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1976-Mar.	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1976-June	279,782	150,294	90,578	24,169	8,087	6,654	2 yrs. 7 mos.
July	289,044	156,595	91,042	26,694	8,059	6,654	2 yrs. 6 mos.
Aug.	293,627	153,304	93,396	31,523	7,986	7,418	2 yrs. 10 mos.
Sept.	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
Oct.	296,211	155,179	91,795	33,922	7,897	7,419	2 yrs. 9 mos.
Nov.	307,309	158,422	101,684	31,349	7,511	8,345	2 yrs. 10 mos.
Dec.	307,820	157,453	103,742	31,017	7,399	8,209	2 yrs. 9 mos.
1977-Jan.	313,497	162,633	101,626	33,688	7,342	8,208	2 yrs. 9 mos.
Feb.	319,982	165,942	106,685	31,204	7,291	8,960	2 yrs. 9 mos.
Mar.	323,604	166,427	109,983	31,155	7,336	8,803	2 yrs. 9 mos.
Apr.	318,699	162,419	106,929	33,469	7,172	8,709	2 yrs. 9 mos.
May	318,619	162,211	106,823	32,658	7,180	9,746	2 yrs. 11 mos.
June	317,485	157,353	107,000	32,442	7,092	9,598	2 yrs. 10 mos.

Source: Office of Government Financing in the Office of the Secretary.
1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1968.....	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969.....	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970.....	76,323	-	-	74	18,931	4,435	-	199	2,583	25,999
1971.....	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972.....	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	446	31,801	7,880	-	-	7,814	33,641
1975.....	124,173	1,986	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	38,891
T.Q.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1976-Mar.....	119,438	2,338	1,501	2,452	34,907	6,598	1,704	-	10,525	32,242
1976-July.....	128,912	2,588	1,518	2,770	40,095	6,362	1,738	-	10,656	32,639
Aug.....	130,591	2,649	1,522	3,562	39,928	6,210	-	-	10,643	33,988
Sept.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
Oct.....	127,162	2,779	1,534	3,453	39,278	5,758	-	-	10,566	31,184
Nov.....	127,405	2,850	1,601	3,658	39,077	5,410	-	-	10,276	31,014
Dec.....	129,744	2,966	2,050	3,559	40,073	5,437	-	-	10,641	31,270
1977-Jan.....	126,810	3,005	2,049	3,657	39,850	5,254	-	-	10,378	30,145
Feb.....	127,770	3,068	1,993	4,153	39,618	5,013	-	-	10,370	30,180
Mar.....	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,470
Apr.....	128,992	3,176	2,130	4,189	38,997	4,881	-	-	11,035	31,271
May.....	133,029	3,235	2,059	4,327	38,702	4,720	-	-	11,135	32,961
June.....	134,754	3,377	2,048	4,331	39,956	4,728	-	-	11,488	31,872
July.....	132,447	3,428	2,022	4,350	39,613	4,394	-	-	11,151	30,620

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1968.....	281	36	876	978	5,856	-	3,303	-	8,807	402
1969.....	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970.....	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971.....	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972.....	478	139	717	4,456	6,115	963	3,742	-	7,186	655
1973.....	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975.....	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.....	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1976-Mar.....	1,381	1,491	568	8,717	6,749	584	2,362	904	530	4,992
1976-July.....	1,328	1,635	567	9,065	6,943	561	3,081	808	1,948	4,608
Aug.....	1,424	1,873	563	8,944	6,956	359	3,044	805	3,011	5,108
Sept.....	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
Oct.....	1,324	1,898	556	8,824	6,963	2,288	2,522	787	2,313	5,134
Nov.....	1,397	2,009	552	8,731	6,968	2,118	2,743	739	2,878	5,382
Dec.....	1,848	2,039	562	8,885	7,162	2,296	2,682	816	2,171	5,283
1977-Jan.....	1,854	2,076	558	9,055	7,223	2,063	2,469	783	1,245	5,143
Feb.....	1,957	2,184	553	9,207	7,213	1,908	2,489	743	1,438	5,682
Mar.....	2,006	2,201	547	9,280	7,190	2,190	2,325	715	771	5,691
Apr.....	2,017	2,219	529	9,510	7,043	2,259	2,022	726	1,231	5,754
May.....	2,079	2,201	526	9,643	7,039	1,765	1,993	718	3,911	6,009
June.....	2,207	2,225	537	9,914	7,245	1,923	2,124	693	3,167	5,913
July.....	2,293	2,247	534	10,104	7,248	1,761	2,841	726	3,087	6,022

Source: Monthly Statement of the Public Debt of the United States.

Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MEC Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account.

* Less than $500,000.

FEDERAL DEBT

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
					Federal National Mortgage Assoc. 2/		Farm Credit Administration		
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Secondary market operations	Export-Import Bank of the United States	Bank for cooperatives 3/	Federal intermediate credit banks 3/	Federal Home Loan Bank Board
1968	24,799	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,687	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1975	10,943	1,276	487	4,260	-	2,593	-	-	-
1976	10,953	1,171	581	4,180	-	2,693	-	-	-
T.Q	11,677	1,136	578	4,145	-	3,591	-	-	-
1976-Mar	10,961	1,194	587	4,200	-	2,653	-	-	-
1976-June	10,979r	1,171	581	4,180	-	2,720r	-	-	-
July	11,207	1,164	584	4,145	-	3,167	-	-	-
Aug	11,643	1,152	582	4,145	-	3,536	-	-	-
Sept	11,677	1,136	578	4,145	-	3,591	-	-	-
Oct	11,674	1,128	589	4,145	-	3,585	-	-	-
Nov	11,643	1,117	585	4,145	-	3,568	-	-	-
Dec	11,250	1,111	575	4,120	-	3,366	-	-	-
1977-Jan	10,945	1,095	579	3,845	-	3,349	-	-	-
Feb	10,912	1,086	581	3,845	-	3,343	-	-	-
Mar	10,944	1,077	592	3,845	-	3,342	-	-	-
Apr	10,880	1,068	598	3,803	-	3,337	-	-	-
May	10,856	1,059	594	3,803	-	3,332	-	-	-
June	10,824	1,044	588	3,803	-	3,316	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1968	-	525	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1975	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
1976	250	2,075	2	3,694	19,790	10,298	16,060	29,863	20
T.Q	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20
1976-Mar	250	2,075	2	3,208	19,060	9,557	15,346	30,021	20
1976-June	250	2,075	2	3,694	19,790	10,298	16,060	29,863	20
July	250	1,975	2	4,745	19,352	10,595	16,566	29,845	20
Aug	250	1,975	2	3,919	19,163	10,687	16,566	30,429	20
Sept	250	1,975	2	3,901	19,111	10,791	16,566	30,685	20
Oct	250	1,975	2	4,027	19,172	10,712	17,124	30,656	20
Nov	250	1,975	2	4,207	18,856	10,669	17,127	30,413	20
Dec	250	1,825	2	4,330	18,861	10,494	17,127	30,565	20
1977-Jan	250	1,825	2	4,425	19,055	10,631	17,304	30,394	20
Feb	250	1,825	2	4,695	18,444	10,556	17,304	30,143	20
Mar	250	1,825	2	4,899	18,483	10,670	17,304	30,392	20
Apr	250	1,825	2	5,254	18,535	10,990	18,137	30,684	20
May	250	1,825	2	5,113	18,908	11,174	18,137	30,843	20
June	250	1,825	2	4,945	18,977	11,418	18,137	31,378	20

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 94-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes unredeemed matured securities outstanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-5.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

r Revised.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1968	-	-	-	570	533	2,183	1,250	180	7,300	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,930	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	252	-	80	4,180	-	-	492	-	-	198
T.Q.	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198
1976-Mar.	-	-	-	-	-	252	-	-	4,200	-	-	492	-	-	198
1976-June	-	-	-	-	-	252	-	-	4,180	-	-	492	-	-	198
July	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198
Aug.	-	-	-	-	-	252	-	-	4,145	-	-	492	-	-	198
Sept.	-	-	-	-	-	252	-	-	4,145	-	-	492	-	-	198
Oct.	-	-	-	-	-	252	-	-	4,145	-	-	492	-	-	198
Nov.	-	-	-	-	-	252	-	-	4,145	-	-	492	-	-	198
Dec.	-	-	-	-	-	252	-	25	4,120	-	-	492	-	-	198
1977-Jan.	-	-	-	-	-	252	-	275	3,845	-	41	451	-	-	190
Feb.	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Mar.	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Apr.	-	-	-	-	-	252	-	42	3,803	-	-	451	-	-	190
May	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
June	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 3/			Government National Mortgage Association 4/			Small Business Administration 5/			Veterans Administration 6/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	70	1,204	-	-	444	-	41	1,214	-	-	-
1976	-	-	707	-	41	1,164	-	-	444	-	40	1,175	-	-	-
T.Q.	-	-	707	-	19	1,145	-	-	444	-	16	1,159	-	-	-
1976-Mar.	-	-	707	-	-	1,174	-	-	444	-	-	1,186	-	-	-
1976-June	-	-	707	-	-	1,164	-	-	444	-	-	1,175	-	-	-
July	-	-	707	-	19	1,145	-	-	444	-	16	1,159	-	-	-
Aug.	-	-	707	-	-	1,145	-	-	444	-	-	1,159	-	-	-
Sept.	-	-	707	-	-	1,145	-	-	444	-	-	1,159	-	-	-
Oct.	-	-	707	-	-	1,145	-	-	444	-	-	1,159	-	-	-
Nov.	-	-	707	-	-	1,145	-	-	444	-	-	1,159	-	-	-
Dec.	-	-	707	-	12	1,133	-	-	444	-	13	1,146	-	-	-
1977-Jan.	-	7	700	-	117	1,016	-	102	342	-	-	1,146	-	-	-
Feb.	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Mar.	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Apr.	-	-	700	-	20	996	-	-	342	-	22	1,124	-	-	-
May	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
June	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund, beginning April 1968.

3/ Includes College Housing, Housing for the Elderly, and Public Facility programs.

4/ Includes Special Assistance, and Management and Liquidating programs.

5/ Includes programs for Disaster Loans, and Business Loans and Investments.

6/ Includes Direct Loan and Loan Guaranty programs.

7/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period. On July 1, 1964, the amount outstanding was reclassified as agency securities.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1968	358,000	350,743	344,716	6,028	344,401	1,818	315	2,209
1969	377,000	356,932	352,259	4,672	351,729	1,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	1,137	437	825
1971	430,000	400,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	429,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,253	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	656,000	635,822	634,289	1,733	631,560	1,733	529	-
1976-Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
1976-July	636,000	625,671	623,934	1,739	623,580	1,736	354	-
Aug	636,000	634,453	632,716	1,737	632,291	1,737	424	-
Sept	636,000	635,822	634,089	1,733	633,560	1,733	529	-
Oct	682,000	638,735	636,991	1,744	635,062	1,744	1,929	-
Nov	682,000	645,767	644,027	1,740	643,643	1,740	385	-
Dec	682,000	654,662	652,932	1,730	652,457	1,730	475	-
1977-Jan	682,000	655,029	653,295	1,734	652,979	1,734	316	-
Feb	682,000	664,473	662,736	1,736	662,320	1,736	416	-
Mar	682,000	670,343	668,596	1,748	667,604	1,748	992	-
Apr	700,000	672,164	670,411	1,753	668,509	1,753	1,902	-
May	700,000	673,246	671,497	1,749	670,968	1,749	539	-
June	700,000	675,557	673,814	1,743	673,389	1,743	425	-
July	700,000	674,991	673,252	1,738	671,386	1,738	1,867	-

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finance for fiscal 1976. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.
2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

Table FD-9. - Status and Application of Statutory Limitations

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 94-334 provides that beginning on April 1, 1977, and ending on September 30, 1977, the public debt limit shall be temporarily increased by $300 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitations, July 31, 1977

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$673,864
Less amounts not subject to limit:	
Treasury	611
Federal Financing Bank	(*)
Total public debt subject to limit	673,252
Other debt subject to limit:	
Guaranteed debt of Government agencies	603
Specified participation certificates	1,135
Total other debt subject to limit	1,738
Total debt subject to limit	674,991
Statutory debt limit	700,000
Balance of statutory debt limit	25,009

Part B. - Application of Statutory Limitations, July 31, 1977

(In millions of dollars)

Classifications	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$154,227
Notes:	
Treasury	231,371
Bonds:	
Treasury	44,650
Total marketable	430,248
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	20,197
Foreign currency denominated	1,348
Government account series	132,447
Investment series	2,247
R.E.A. series	11
State and local government series	9,519
United States individual retirement bonds	26
United States retirement plan bonds	140
United States savings bonds	74,803
United States savings notes	397
Total nonmarketable	241,138
Total interest-bearing debt	671,386
Non-interest-bearing debt:	
Matured debt	1,736
Other	742
Total non-interest-bearing debt	2,478
Total public debt outstanding	673,864

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

FEDERAL DEBT

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1968	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969	28,164	544	-	-	12,115	5,045	1,583	720	950	430	220
1970	30,651	513	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,455	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.	57,674	-	25,284	1,491	4,556	7,409	1,867	73	2,811	800	140
1976-Mar.	53,600	-	21,706	1,534	3,497	7,409	1,682	63	2,811	800	120
1976-July	55,680	-	24,149	1,491	3,002	7,536	1,717	54	2,811	800	129
Aug.	56,360	-	25,052	1,491	3,315	7,569	1,792	11	2,811	800	145
Sept.	57,674	-	25,884	1,491	4,556	7,409	1,867	73	2,811	800	149
Oct.	56,074	-	26,136	1,372	2,393	7,457	1,892	181	2,811	800	158
Nov.	56,861	-	26,524	1,372	2,949	7,489	1,892	94	2,811	800	161
Dec.	59,252	-	28,711	1,172	5,505	7,514	1,892	7	2,811	800	163
1977-Jan.	60,702	-	29,348	900	3,983	7,609	1,892	7	2,811	800	170
Feb.	60,407	-	30,128	-	4,071	7,609	1,892	32	2,811	800	170
Mar.	61,742	-	31,112	-	4,228	7,609	1,922	66	2,811	800	176
Apr.	61,808	-	30,922	-	4,725	7,609	1,922	160	2,811	800	199
May	61,558	-	31,007	-	4,223	7,765	1,922	45	2,811	800	207
June	60,123	-	30,320	-	4,512	7,765	1,922	17	2,811	800	208
July	62,177	-	32,445	-	5,017	7,765	1,922	21	2,811	800	246

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium Fund			Saint Lawrence Seaway Development Corp.			
1968	1,750	10	94	-	100	129	1,730	1,854	24
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
T.Q.	4,907	4,678	252	201	150	118	1,730	9/	97
1976-Mar.	6,099	4,463	251	172	150	118	1,730	-	94
1976-July	6,008	4,838	251	198	150	118	1,730	-	97
Aug.	5,998	4,838	251	198	150	118	1,730	-	97
Sept.	5,907	4,878	252	201	150	118	1,730	-	97
Oct.	5,452	4,878	252	201	150	117	1,730	-	97
Nov.	5,345	4,878	252	201	150	117	1,730	-	96
Dec.	5,134	4,878	252	201	150	116	1,730	-	97
1977-Jan.	5,173	4,964	252	201	150	116	1,730	-	97
Feb.	5,181	4,964	252	202	150	116	1,730	-	97
Mar.	5,200	5,008	252	205	150	116	1,730	-	97
Apr.	5,198	5,008	252	208	150	116	1,730	-	97
May	5,214	5,008	252	212	150	116	1,730	-	97
June	5,078	3,629	252	216	150	116	1,730	-	97
July	4,948	3,629	252	228	150	116	1,730	-	98

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1976 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 400-404, and the 1976 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 812-815.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S. C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976.

9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, July 31, 1977

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/ -	
			U.S. Govt. accounts and Federal Reserve banks	All other investors
1977				
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,653	3,265
	8-1/4% Note - 8/31/77-L	2,021	138	1,883
Sept.	8-3/8% Note - 9/30/77-M	3,226	95	3,131
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	293	2,864
Nov.	7-3/4% Note - 11/15/77-E	3,630	1,293	2,337
	8-5/8% Note - 11/30/77-Q	2,628	123	2,505
Dec.	7-1/4% Note - 12/31/77-P	2,765	301	2,464
	Total	22,361	3,895	18,466
1978				
Jan.	6-3/8% Note - 1/31/78-J	2,511	292	2,219
Feb.	6-1/4% Note - 2/15/78-A	8,389	1,366	5,023
	8% Note - 2/28/78-G	2,115	79	2,036
Mar.	6-3/4% Note - 3/31/78-K	3,162	359	2,803
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15
	6-1/2% Note - 4/30/78-L	2,574	395	2,179
May.	7-1/8% Note - 5/15/78-D	3,960	1,003	2,958
	7-7/8% Note - 5/15/78-F	4,423	1,537	2,886
	7-1/8% Note - 5/31/78-M	2,567	201	2,366
June.	6-7/8% Note - 6/30/78-N	3,331	776	2,555
July.	6-7/8% Note - 7/31/78-P	2,855	252	2,603
Aug.	8-3/4% Note - 8/15/78-C	2,462	636	1,826
	6-5/8% Note - 8/15/78-E	5,155	2,598	2,557
	6-5/8% Note - 8/31/78-Q	2,949	192	2,757
Sept.	6-1/4% Note - 9/30/78-R	3,195	452	2,743
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3
	6-7/8% Note - 10/31/78-S	2,921	219	2,703
Nov.	6% Note - 11/15/78-B	8,207	2,478	5,729
	6-3/4% Note - 11/30/78-T	2,941	266	2,675
Dec.	8-1/8% Note - 12/31/78-H	2,517	190	2,327
	6-1/4% Note - 12/31/78-U	3,376	1,603	1,773
	Total	64,628	16,887	52,741
1979				
Jan.	6-7/8% Note - 1/31/79-I	2,855	113	2,742
Feb.	7% Note - 2/15/79-H	4,692	1,765	2,427
	6-7/8% Note - 2/28/79-M	2,845	201	2,644
Mar.	6% Note - 3/31/79-N	3,519	578	2,941
Apr.	1-1/2% Note - 4/1/79-EA	2	-	2
	5-7/8% Note - 4/30/79-P	1,994	125	1,869
May.	7-7/8% Note - 5/15/79-D	2,269	518	1,751
	6-1/8% Note - 5/31/79-Q	2,087	243	1,844
June.	7-3/4% Note - 6/30/79-E	1,782	144	1,638
	6-1/8% Note - 6/30/79-R	2,303	269	2,039
Aug.	6-1/4% Note - 8/15/79-A	4,559	1,788	2,771
	6-5/8% Note - 8/15/79-J	2,989	861	2,128
Sept.	8-1/2% Note - 9/30/79-F	2,081	224	1,857
Oct.	1-1/2% Note - 10/1/79-EO	1	-	1
Nov.	6-5/8% Note - 11/15/79-B	1,604	1,142	462
	7% Note - 11/15/79-C	2,241	448	1,793
	6-1/4% Note - 11/15/79-K	3,376	325	3,051
Dec.	7-1/2% Note - 12/31/79-G	2,006	107	1,899
	Total	43,308	8,949	34,359
1980				
Feb.	4% Bond - 2/15/80	2,502	929	1,573
	6-1/2% Note - 2/15/80-G	4,608	1,523	3,085
Mar.	7-1/2% Note - 3/31/80-C	2,069	156	1,914
Apr.	1-1/2% Note - 4/1/80-EA	2	-	2
May.	6-7/8% Note - 5/15/80-A	7,265	5,576	1,689
June.	7-5/8% Note - 6/30/80-D	2,185	286	1,899
Aug.	9% Note - 8/15/80-B	4,296	2,680	1,616
Sept.	6-7/8% Note - 9/30/80-E	2,141	160	1,981
Oct.	1-1/2% Note - 10/1/80-EO	3	-	3
Nov.	3-1/2% Bond - 11/15/80	1,756	619	1,137
Dec.	6-7/8% Note - 12/31/80-F	2,692	64	2,628
	Total	29,519	11,992	17,527
1981				
Feb.	7% Note - 2/15/81-A	1,842	557	1,285
	7-3/8% Note - 2/15/81-C 3/	4,796	917	3,879
Mar.	6-7/8% Note - 3/31/81-H	2,809	79	2,730
Apr.	1-1/2% Note - 4/1/81-EA	*	-	*
May.	7-3/8% Note - 5/15/81-D	2,020	218	1,802
June.	8-3/4% Note - 6/30/81-J	2,514	75	2,439
Aug.	7% Bond - 8/15/81	807	408	399
	6-5/8% Note - 8/15/81-F	2,586	208	2,378
Oct.	1-1/2% Note - 10/1/81-EO	14	-	14
Nov.	7-3/4% Note - 11/15/81-E	4,477	1,861	2,616
	7% Note - 11/15/81-G	2,543	61	2,482
	Total	24,408	4,384	20,024
1982				
Feb.	6-3/8% Bond - 2/15/82	2,702	1,057	1,645
	6-1/8% Note - 2/15/82-D	2,697	19	2,678
Apr.	1-1/2% Note - 4/1/82-EA	*	-	*
May.	8% Note - 5/15/82-A	2,747	1,440	1,307
	7% Note - 5/15/82-E	3,613	26	3,587
Aug.	8-1/8% Note - 8/15/82-F	2,918	1,087	1,831
Nov.	7-7/8% Note - 11/15/82-C	2,302	706	2,196
	Total	16,979	4,335	12,244
1983				
Feb.	8% Note - 2/15/83-A	7,958	2,088	5,870
June.	3-1/4% Bond - 6/15/78-83	1,278	227	1,051
Nov.	7% Note - 11/15/83-B	2,309	102	2,207
	Total	11,545	2,417	9,128
1984				
Feb.	7-1/4% Note - 2/15/84-A	8,438	3,633	4,805
Aug.	6-3/8% Bond - 8/15/84	2,353	1,397	956
	Total	10,791	5,030	5,761
1985				
May.	3-1/4% Bond - 5/15/85	783	179	604
	4-1/4% Bond - 11/15/77-5/15/85	1,056	395	661
	Total	1,839	574	1,265
1986				
May.	7-7/8% Note - 5/15/86-A	5,219	795	4,424
Aug.	8% Note - 8/15/86-B	9,515	1,932	7,583
Nov.	6-1/8% Bond - 11/15/86	1,216	884	332
	Total	15,950	3,611	12,339
1990				
Feb.	8-1/2% Bond - 2/15/90	2,943	918	2,025
May.	8-1/4% Bond - 5/15/90	1,247	328	919
	Total	4,190	1,246	2,944
1992				
Aug.	4-1/4% Bond - 8/15/87-92	2,958	1,128	1,830
	7-1/4% Bond - 8/15/92	1,504	95	1,409
	Total	4,462	1,223	3,239
1993				
Feb.	4% Bond - 2/15/88-93	188	53	135
	6-3/4% Bond - 2/15/93	627	214	413
Aug.	7-1/2% Bond - 8/15/88-93	1,914	1,318	596
	Total	2,729	1,585	1,144
1994				
May.	4-1/4% Bond - 5/15/89-94	1,105	456	649
1995				
Feb.	8% Bond - 2/15/95	589	128	461
1998				
May.	7% Bond - 5/15/93-98	692	328	364
Nov.	8-1/2% Bond - 11/15/98	2,133	714	1,419
	Total	2,825	1,042	1,783
1999				
May.	8-1/2% Bond - 5/15/94-99	2,414	1,590	824
2000				
Feb.	7-7/8% Bond - 2/15/95-00	2,771	534	2,237
Aug.	8-3/8% Bond - 8/15/95-00	2,365	1,057	1,308
	Total	5,136	1,591	3,545
2001				
Aug.	8% Bond - 8/15/96-01	1,575	756	819
2005				
May.	8-1/4% Bond - 5/15/00-05	2,221	1,267	954
2007				
Feb.	7-5/8% Bond - 2/15/02-07	3,147	1,345	1,802

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ For issue date of each security, see "Market Quotations on Treasury Securities."

2/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

3/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.

* Less than $500,000.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total Amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1977-Apr. 7	1977-July 7	91	4,610.2	2,504.1	2,188.8	315.3	2,506.6	31,570.7
	Oct. 6	182	6,411.2	3,503.0	3,356.9	146.2	3,506.1	90,379.0
14	July 14	91	5,361.0	2,402.4	2,043.6	358.7	2,412.2	31,560.9
	Oct. 13	182	6,725.7	3,503.1	3,350.1	152.9	3,508.5	90,373.8
21	July 21	91	5,549.4	2,402.0	2,097.7	304.3	2,402.6	31,560.3
	Oct. 20	182	6,643.1	3,406.5	3,261.0	145.5	7,907.4 4/	90,378.8
28	July 28	91	5,031.5	2,303.3	2,019.3	283.9	2,506.9	31,356.7
	Oct. 27	182	5,844.6	3,299.6	3,177.1	122.5	3,501.3	90,177.1
May 5	Aug. 4	91	4,374.7	2,304.1	1,993.2	310.8	2,302.6	31,058.2
	Nov. 3	182	6,053.8	3,307.2	3,197.1	110.0	3,710.4	89,773.9
12	Aug. 11	91	4,448.5	2,203.9	1,911.1	292.9	2,703.2	30,559.0
	Nov. 10	182	6,065.2	3,302.8	3,157.6	145.2	3,702.2	89,374.6
19	Aug. 18	91	4,636.3	2,103.4	1,765.2	338.2	2,505.3	30,157.1
	Nov. 17	182	6,288.2	3,202.9	3,066.3	136.6	3,502.3	89,075.1
26	Aug. 25	91	4,032.8	2,099.4	1,789.5	309.9	2,109.3	29,647.2
	Nov. 25	183	6,504.6	3,201.4	3,064.2	137.2	3,200.8	88,675.7
June 2	Sept. 1	91	4,055.5	2,004.2	1,690.3	313.9	2,503.0	29,148.4
	Dec. 1	182	5,486.8	3,101.8	2,990.5	111.3	3,506.4	88,371.2
9	Sept. 8	91	4,016.2	2,006.5	1,659.4	347.1	2,301.7	28,853.2
	Dec. 8	182	6,336.7	3,001.8	2,989.4	12.4	3,404.5	87,868.5
16	Sept. 15	91	4,059.4	2,002.9	1,675.8	327.1	2,110.1 5/	28,746.0
	Dec. 15	182	5,205.7	3,001.1	2,785.0	126.1	5,202.5	87,667.3
23	Sept. 22	91	3,751.4	2,000.3	1,736.2	264.2	2,106.3	28,640.0
	Dec. 22	182	4,987.2	3,001.2	2,900.7	100.5	3,103.4	87,565.2
30	Sept. 29	91	4,193.1	2,103.1	1,799.2	303.9	2,303.4	28,439.7
	Dec. 29	182	6,347.2	3,200.7	3,067.9	132.8	3,403.2	87,362.7
July 7	Oct. 6	91	3,752.7	2,303.1	2,025.6	277.6	2,504.1	28,238.7
	1978-Jan. 5	182	5,808.4	3,304.7	3,283.0	21.7	3,502.9	87,164.5
14	1977-Oct. 13	91	4,378.7	2,202.9	1,867.7	335.2	2,402.4	28,039.3
	1978-Jan. 12	182	5,820.0	3,403.0	3,265.5	137.5	3,501.0	87,066.6
21	1977-Oct. 20	91	4,220.6	2,300.9	2,015.0	285.9	2,402.0	27,938.1
	1978-Jan. 19	182	6,626.9	3,407.0	3,263.1	143.9	3,503.1	86,970.5
28	1977-Oct. 27	91	3,372.4	2,402.2	2,118.7	283.4	2,303.3	28,037.0
	1978-Jan. 26	182	6,035.5	3,500.7	3,372.4	128.2	3,596.4	86,874.7
52-weeks:								
1976-July 27	1977-July 26	364	5,504.0	2,901.6	2,828.9	72.6	2,292.6	39,389.4
Aug. 24	Aug. 23	364	4,954.2	2,952.6	2,866.9	85.7	2,893.3	39,448.7
Sept. 21	Sept. 20	364	6,454.3	2,917.3	2,835.1	82.2	2,859.7	39,506.3
Oct. 19	Oct. 18	364	5,248.5	3,095.1	3,036.7	58.4	3,061.9	39,539.5
Nov. 15	Nov. 15	364	5,376.1	3,401.7	3,340.0	61.7	3,244.6	39,696.7
Dec. 14	Dec. 13	364	6,939.3	3,504.6	3,435.9	68.7	3,253.1	39,948.2
1977-Jan. 11	1978-Jan. 10	364	7,053.2	3,070.7	2,996.9	73.8	3,068.7	39,950.1
Feb. 8	Feb. 7	364	5,909.8	3,105.5	3,047.1	58.3	2,930.4	40,125.2
Mar. 8	Mar. 7	364	6,264.8	3,208.3	3,145.7	62.5	3,104.9	40,228.5
Apr. 5	Apr. 4	364	6,986.2	3,342.5	3,286.0	56.4	3,202.7	40,368.3
May 3	May 2	364	6,196.8	2,966.1	2,909.4	56.7	3,335.5	39,998.9
May 31	May 30	364	4,971.3	2,454.3	2,400.4	53.9r	2,921.4	39,531.9r
June 28	June 27	364	5,477.8	2,252.4	2,198.6	53.9	2,611.6	39,172.7
July 26	July 25	364	5,900.4	3,036.9	2,981.7	55.3	2,901.6	39,308.1

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 6/	Price per hundred	Equivalent rate 6/	Price per hundred	Equivalent rate 6/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1977-Apr. 7	98.841	4.585	98.852	4.542	98.838	4.597
	97.550	4.846	97.558 7/	4.830	97.548	4.850
14	98.847	4.562	98.852	4.542	98.845	4.569
	97.500	4.767	97.599 8/	4.749	97.586	4.775
21	98.864	4.494	98.866 9/	4.486	98.863	4.498
	97.620	4.708	97.630	4.688	97.615	4.718
28	98.858	4.518	98.865	4.490	98.856	4.526
	97.554	4.839	97.568	4.811	97.546	4.854
May 5	98.785	4.807	98.793 10/	4.775	98.781	4.822
	97.446	5.052	97.462	5.020	97.444	5.056
12	98.781	4.823	98.789	4.791	98.777	4.838
	97.406	5.131	97.414	5.115	97.401	5.141
19	98.737	4.996	98.741 11/	4.981	98.736	5.000
	97.354	5.234	97.361	5.220	97.349	5.244
26	98.700	5.142	98.704	5.127	98.694	5.167
	97.279	5.353	97.285 12/	5.341	97.276	5.359
June 2	98.738	4.993	98.746	4.961	98.734	5.012
	97.375	5.192	97.387	5.169	97.370	5.202
9	98.724	5.047	98.731	5.020	98.722	5.056
	97.354	5.234	97.361	5.220	97.350	5.242
16	98.736	5.000	98.740	4.985	98.733	5.012
	97.388	5.166	97.397	5.149	97.383	5.176
23	98.733	5.013	98.739 13/	4.989	98.729	5.028
	97.360	5.222	97.375	5.192	97.354	5.234
30	98.745	4.965	98.749	4.949	98.742	4.977
	97.385	5.172	97.395	5.153	97.381	5.180
July 7	98.725	5.045	98.731 14/	5.020	98.718	5.072
	97.348	5.246	97.357	5.228	97.341	5.260
14	98.695	5.162	98.699 15/	5.147	98.691	5.178
	97.292	5.357	97.301 16/	5.339	97.285	5.370
21	98.682	5.214	98.689	5.186	98.678	5.230
	97.252	5.436	97.259	5.422	97.250	5.440
28	98.695	5.162	98.703	5.131	98.692	5.175
	97.288	5.364	97.296	5.349	97.284	5.372
52-weeks:						
1976-July 27	94.048	5.887	94.067	5.868	94.041	5.894
Aug. 24	94.304	5.634	94.337 17/	5.601	94.289	5.648
Sept. 21	94.377	5.561	94.389 18/	5.549	94.368	5.570
Oct. 19	94.817	5.126	94.840	5.103	94.803	5.140
Nov. 15	94.727	5.201	94.738 19/	5.190	94.718	5.210
Dec. 14	95.240	4.708	95.258 20/	4.690	95.218	4.729
1977-Jan. 11	95.219	4.728	95.231 21/	4.717	95.210	4.737
Feb. 8	94.596	5.345	94.617 22/	5.324	94.584	5.356
Mar. 8	94.716	5.226	94.742	5.200	94.707	5.235
Apr. 5	94.785	5.158	94.797 23/	5.146	94.779	5.164
May 3	94.780	5.163	94.804	5.140	94.763	5.179
May 31	94.537	5.403	94.540	5.400	94.529	5.411
June 28	94.532	5.408	94.540 24/	5.400	94.526	5.414
July 26	94.290	5.648	94.317	5.621	94.280	5.657

Footnotes on following page.

Footnotes to Table PDO-2.

Source: Monthly Statement of the Public Debt of the United States and Allotments.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills, 26-week tenders for $500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Includes maturing short-dated bills issued Apr. 6, 1977.

5/ Includes maturing short-dated bills issued June 7, 1977.

6/ Bank discount basis.

7/ Except $635,000 at 97.563.

8/ Except $15,000,000 at 97.778.

9/ Except $850,000 at 98.883.

10/ Except $670,000 at 98.800.

11/ Except $335,000 at 98.746.

12/ Except $860,000 at 97.289.

13/ Except $1,000,000 at 98.783.

14/ Except $300,000 at 98.733 and $200,000 at 98.[illegible]

15/ Except $270,000 at 98.701 and $100,000 at 98.700.

16/ Except $25,000 at 97.305.

17/ Except $1,[illegible],000 at 94.347.

18/ Except $5,420,000 at 94.397.

19/ Except $920,000 at 94.748 and $2,000,000 at 94.743.

20/ Except $500,000 at 95.288.

21/ Except $8,740,000 at 95.239 and $4,000,000 at 95.238.

22/ Except $3,225,000 at 94.632, $1,000,000 at 94.622, and $2,[illegible],000 at 94.621.

23/ Except $35,000 at 94.813.

24/ Except $500,000 at 94.798.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
[illegible] Apr. 4	1973-Apr. 5	91	$5,639	$2,402	[illegible]	$204
	July 5	182	3,249	1,901	[illegible]	
Apr. 11	Apr. 12	91	4,752	2,402	[illegible]	201
	July 12	182	4,682	1,902	[illegible]	
Apr. 18	Apr. 19	91	4,612	2,401	5.277	423
	July 19	182	3,675	1,902	5.541	
Apr. 25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	2,953	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	-111
	Nov. 15	182	3,552	1,603	6.457	
May 24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
May 31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
June 21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
June 28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.290	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
July 12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
July 19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
July 26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.310	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
May 23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
May 30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	
June 6	Sept. 5	91	3,278	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
June 13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
June 20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
June 27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
July 11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
July 18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
July 25	1974-Oct. 24	91	4,466	2,602 3/	7.603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	106
	1975-Jan. 30	182	2,885	1,902	8.054	
Aug. 8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.680	
Aug. 15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
Aug. 22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
Aug. 29	1974-Nov. 29	92	3,721	2,803	8.907	401
	1975-Feb. 27	182	3,481	2,004	8.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	8.165	404
	1975-Mar. 6	182	3,853	2,005	8.282	
Sept. 19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
Sept. 26	1974-Dec. 26	91	4,038	2,500	7.303	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/-Continued

(Dollar amounts in millions)

Description of issue			Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date						
1974-Oct. 10	1975-Jan. 9		91	,132	2,702	6.697	201
	Apr. 10		182	3,701	2,003	7.364	
17	Jan. 16		91	4,169	2,703	7.723	201
	Apr. 17		182	2,958	2,003	7.398	
24	Jan. 23		91	4,747	2,703	7.525	202
	Apr. 24		182	4,249	2,004	7.398	
31	Jan. 30		91	4,469	2,705	7.892	200
	May 1		182	4,459	1,998	7.766	
Nov. 7	Feb. 6		91	4,412	2,704	7.880	247
	May 8		182	4,707	2,100	7.856	
14	Feb. 13		91	4,497	2,802	7.604	199
	May 15		182	3,856	2,104	7.552	
21	Feb. 20		91	3,877	2,800	7.535	197
	May 22		182	3,690	2,105	7.428	
29	Feb. 27		90	4,110	2,802	7.328	198
	May 29		181	3,342	2,102	7.369	
Dec. 5	Mar. 6		91	3,243	2,804	7.524	198
	June 5		182	4,819	2,104	7.564	
12	Mar. 13		91	5,474	2,802	7.173	190
	June 12		182	4,814	2,102	6.911	
1975-Jan. 2	Apr. 3		91	4,755	2,705	7.113	196
	July 3		182	3,705	2,201	7.101	
9	Apr. 10		91	4,442	2,704	6.698	202
	July 10		182	4,416	2,204	6.681	
16	Apr. 17		91	4,724	2,603	6.678	205
	July 17		182	4,915	2,206	6.646	
23	Apr. 24		91	4,088	2,603	6.370	201
	July 24		182	4,582	2,202	6.373	
30	May 1		91	4,085	2,600	5.606	294
	July 31		182	4,191	2,301	5.825	
Feb. 6	May 8		91	4,344	2,702	5.668	392
	Aug. 7		182	5,044	2,401	5.776	
13	May 15		91	4,107	2,701	5.800	394
	Aug. 14		182	3,743	2,499	5.800	
20	May 22		91	4,096	2,704	5.408	405
	Aug. 21		182	4,653	2,503	5.483	
27	May 29		91	3,468	2,702	5.456	446
	Aug. 28		182	3,822	2,550	5.675	
Mar. 6	June 5		91	4,797	2,701	5.638	494
	Sept. 4		182	4,768	2,501	5.742	
13	June 12		91	4,511	2,602	5.622	496
	Sept. 11		182	5,523	2,502	5.655	
20	June 19		91	4,403	2,503	5.376	599
	Sept. 18		182	4,533	2,502	5.473	
27	June 26		91	4,014	2,502	5.543	702
	Sept. 25		182	3,599	2,601	5.669	
Apr. 3	July 3		91	4,598	2,703	5.562	805
	Oct. 2		182	4,331	2,700	5.785	
10	July 10		91	5,045	2,701	6.021	795
	Oct. 9		182	4,361	2,801	6.352	
17	July 17		91	4,881	2,704	5.539	799
	Oct. 16		182	4,729	2,702	5.843	
24	July 24		91	4,094	2,702	5.653	797
	Oct. 23		182	4,066	2,701	6.067	
May 1	July 31		91	4,423	2,701	5.717	804
	Oct. 30		182	5,479	2,701	6.158	
8	Aug. 7		91	4,412	2,802	5.356	801
	Nov. 6		182	4,831	2,801	5.481	
15	Aug. 14		91	6,426	2,805	5.183	801
	Nov. 13		182	4,831	2,801	5.481	
22	Aug. 21		91	4,503	2,803	5.115	795
	Nov. 20		182	5,542	2,801	5.412	
29	Aug. 28		91	5,057	2,802	5.206	801
	Nov. 28		182	4,820	2,803	5.469	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1975-June 5	Sept. 4	91	$5,616	$2,803	5.258	$698
	Dec. 4	182	3,898	2,701	5.505	
12	Sept. 11	91	4,578	2,606	5.079	493
	Dec. 11	182	4,258	2,591	5.284	
July 3	Oct. 2	91	3,811	2,701	5.008	498
	1976-Jan. 2	183	3,608	2,701	5.262	
10	1975-Oct. 9	91	4,465	2,802	5.204	697
	1976-Jan. 8	182	4,505	2,901	6.509	
17	1975-Oct. 16	91	5,453	2,806	6.044	802
	1976-Jan. 15	182	6,560	2,905	6.743	
24	1975-Oct. 23	91	4,505	2,802	6.246	800
	1976-Jan. 22	182	5,550	2,901	6.627	
31	1975-Oct. 30	91	5,136	2,904	6.318	803
	1976-Jan. 29	182	5,262	2,902	6.719	
Aug. 7	1975-Nov. 6	91	5,594	3,002	6.455	801
	1976-Feb. 5	182	5,506	3,002	6.864	
14	1975-Nov. 13	91	5,306	3,001	6.349	799
	1976-Feb. 12	183	5,671	3,101	6.809	
21	1975-Nov. 20	91	4,735	3,103	6.453	1,000
	1976-Feb. 19	182	5,918	3,202	7.000	
28	1975-Nov. 28	92	4,448	3,103	6.594	952
	1976-Feb. 26	182	6,246	3,202	7.085	
1975-Sept. 4	1975-Dec. 4	91	5,368	3,105	6.382	1,005
	1976-Mar. 4	182	6,876	3,203	6.966	
11	1975-Dec. 11	91	4,748	2,904	6.389	998
	1976-Mar. 11	182	6,245	3,202	6.889	
18	1975-Dec. 18	91	5,068	2,736	6.445	954r
	1976-Mar. 18	182	4,469	2,920	6.901	
25	1975-Dec. 26	92	4,608	2,702	6.315	704
	1976-Mar. 25	182	5,613	2,805	6.824	
Oct. 2	Jan. 2	92	4,155	3,001	6.547	702
	Apr. 1	182	5,762	3,103	6.981	
9	Jan. 8	91	3,684	3,104	6.238	690r
	Apr. 8	182	5,341	3,190	6.571	
16	Jan. 15	91	4,125	3,000	6.045	606
	Apr. 15	182	4,609	3,103	6.243	
23	Jan. 22	91	4,860	3,005	5.886	605
	Apr. 22	182	5,072	3,102	6.156	
30	Jan. 29	91	4,635	2,999	5.685	598
	Apr. 29	182	4,853	3,204	5.974	
Nov. 6	Feb. 5	91	4,992	3,203	5.602	704
	May 6	182	5,067	3,304	5.792	
13	Feb. 13	92	5,322	3,202	5.279	702
	May 13	182	5,270	3,302	5.483	
20	Feb. 19	91	5,669	3,203	5.472	700
	May 20	182	5,492	3,401	5.795	
28	Feb. 26	90	6,400	3,231	5.521	738
	May 27	181	6,155	3,412	5.933	
Dec. 4	Mar. 4	91	5,349	3,203	5.549	798
	June 3	182	5,202	3,401	5.995	
11	Mar. 11	91	4,351	2,907	5.634	715
	June 10	182	6,152	3,302	6.143	
18	Mar. 18	91	4,451	2,702	5.491	764
	June 17	182	4,767	3,099	5.914	
26	Mar. 25	90	3,998	2,700	5.340	813
	June 24	181	4,606	3,107	5.678	
1976-Jan. 2	Apr. 1	90	4,357	2,901	5.207	500
	July 1	181	5,942	3,401	5.508	
8	Apr. 8	91	5,084	3,004	5.226	501
	July 8	182	6,639	3,501	5.511	
15	Apr. 15	91	5,783	2,992	4.827	490
	July 15	182	5,457	3,403	5.066	
22	Apr. 22	91	4,588	3,001	4.782	487
	July 22	182	5,488	3,304	5.046	
29	Apr. 29	91	4,774	3,102	4.763	702
	July 29	182	5,844	3,502	5.051	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/—Continued

(Dollar amounts in millions)

Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date					
1976-Feb. 5	1976-May 6	91	$4,505	$3,109	4.812	$708
	Aug. 5	182	6,558	3,804	5.066	
13	May 13	90	4,709	3,102	4.872	700
	Aug. 12	181	6,212	3,902	5.133	
26	May 27	91	4,700	2,900	4.869	199
	Aug. 26	182	5,121	3,701	5.204	
Apr. 22	July 22	91	5,504	2,506	4.763	-193
	Oct. 21	182	7,370	3,404	5.089	
29	July 29	91	5,572	2,609	4.910	-196
	Oct. 28	182	6,033	3,502	5.230	
May 6	Aug. 5	91	5,557	2,603	4.920	-209
	Nov. 4	182	7,702	3,601	5.338	
13	Aug. 12	91	5,739	2,604	5.072	-199
	Nov. 12	183	6,519	3,602	5.425	
20	Aug. 19	91	4,624	2,502	5.250	-205
	Nov. 18	182	6,508	3,503	5.727	
27	Aug. 26	91	4,955	2,500	5.495	-211
	Nov. 26	183	7,382	3,602	5.908	
June 3	Sept. 2	91	3,915	2,504	5.577	-295
	Dec. 2	182	6,567	3,503	5.952	
10	Sept. 9	91	5,514	2,309	5.460	-292
	Dec. 9	182	7,017	3,390	5.768	
17	Sept. 16	91	4,360	2,103	5.380	-291
	Dec. 16	182	5,364	3,202	5.695	
24	Sept. 23	91	4,376	2,106	5.356	-302
	Dec. 23	182	5,523	3,103	5.722	
July 1	Sept. 30	91	4,163	2,302	5.368	-200
	Dec. 30	182	5,222	3,402	5.754	
8	Oct. 7	91	4,251	2,505	5.411	-188
	1977-Jan. 6	182	7,809	3,506	5.767	
15	1976-Oct. 14	91	7,134	2,514	5.190	-92
	1977-Jan. 13	182	6,198	3,503	5.430	
1977-Apr. 28	July 28	91	5,032	2,303	4.518	-405
	Oct. 27	182	5,845	3,300	4.839	
May 5	Aug. 4	91	4,375	2,304	4.807	-702
	Nov. 3	182	6,054	3,307	5.052	
12	Aug. 11	91	4,448	2,704	4.823	-899
	Nov. 10	182	6,065	3,303	5.131	
19	Aug. 18	91	4,636	2,103	4.996	-701
	Nov. 17	182	6,288	3,203	5.234	
26	Aug. 25	91	4,033	2,099	5.142	-909
	Nov. 25	183	6,505	3,201	5.353	
June 2	Sept. 1	91	4,056	2,004	4.993	-903
	Dec. 1	182	5,487	3,102	5.192	
9	Sept. 8	91	4,016	2,007	5.047	-698
	Dec. 8	182	6,337	3,002	5.234	
16	Sept. 15	91	4,059	2,003	5.000	-308
	Dec. 15	182	5,206	3,001	5.166	
23	Sept. 22	91	3,751	2,000	5.013	-208
	Dec. 22	182	4,987	3,001	5.222	
30	Sept. 29	91	4,193	2,103	4.965	-403
	Dec. 29	182	6,347	3,201	5.172	
July 7	Oct. 6	91	3,753	2,303	5.045	-399
	1978-Jan. 5	182	5,808	3,305	5.246	
14	1977-Oct. 13	91	4,379	2,203	5.162	-297
	1978-Jan. 12	182	5,820	3,403	5.357	
21	1977-Oct. 20	91	4,221	2,301	5.214	-197
	1978-Jan. 19	182	6,627	3,407	5.436	

Source: See Table PDO-2.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 5, 1974 ($801 million).

2/ Equivalent average rate on bank discount basis.

3/ On June 11, 1974, the Treasury announced that the amount of bills offered would be $200 million more than the amount maturing. It stated that a foreign central bank would bid for $200 million of the bills in order to achieve a better balance between its holdings of special Treasury issues and marketable Treasury issues.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscription tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/30/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936 8/	9/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,738	2,461	1,835	2,461 8/	10/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486 8/	11/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,035	-	1,803	-	
8/23/74	9/4/74	9.767% Bill - 9/30/75	391d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	3,380	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205 12/	13/
7/	10/1/74	1-1/2% Note - 10/1/79-E0	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	3,274	-	1,016	-	14/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059 15/	16/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949 15/	17/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338 15/	18/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant.	134d	4,404	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series	(Average) 22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.	194d	2,481	-	1,256	-	
12/11/74	12/17/74	8.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	4,555	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 2/15/78-E	3y 3m	6,608	698	3,263	698 24/	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	401	1,768	401 24/	26/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150 24/	27/
2/5/75	2/11/75	5.913% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	3,967	-	1,662	-	28/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	29/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,372	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	4,438	-	1,762	-	30/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	31/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	32/
3/20/75	4/7/75	8-1/4% Bond - 5/15/00	25y 1m	2,898	-	1,247	-	33/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	4,796	-	1,502	-	34/
7/	4/4/75	1-1/4% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% B'll - 4/6/76	364d	7,135	-	2,205	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	293d	3,681	-	1,586	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	35/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,435	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300 36/	37/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,865	1,233	1,514	1,233 36/	38/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850 36/	39/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	40/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	41/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851	-	2,404	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	42/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384	-	1,782	-	43/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,491	-	1,516	-	44/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	4,591	-	2,293	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372 45/	46/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,670	902	2,017	902 45/	47/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	313	801	31 45/	48/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	49/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,850	-	3,192	33 51/	52/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,972	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-E0	5y	-	-	-	3	
10/7/75	10/23/75	8-1/8% Note - 12/31/78-H	3y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150 56/	58/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	212	2,553	212	59/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,328	-	2,020	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,602	-	2,508	-	62/
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,211	1,939	6,019	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913	-	2,940	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,481	1,600	3,092	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	215	65/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,959	-	2,628	-	66/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507	-	2,069		67/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,851	97	3,066	97	68/
7/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	69/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	5.645% Bill - 5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,712	300	2,274	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	9,000	472	4,747	472	71/
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,525	117	750	117	72/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,952	82	2,485	82	73/
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,384	-	2,921	-	
6/7/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8% Note - 6/30/80-D	4y 1m	5,246		2,185		74/
6/23/76	6/29/76	6.081% Bill - 6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,648	692	75/
6/29/76	7/9/76	7-5/8% Note - 8/15/81-F	5y 1m	5,581	-	2,586	-	76/
7/21/76	7/27/76	5.739% Bill - 7/26/77	364d	5,663	-	2,977	-	
7/20/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,829	-	2,855	-	77/
8/3/76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,693	700	2,289	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B 6/	10y	24,426	1,476	8,039	1,476	79/
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,556	592	983	592	80/
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934	-	2,953	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,827	54	2,895	54	81/
8/31/76	9/14/76	6-7/8% Note - 9/30/80-E	4y	5,442	-	2,141	-	81-A/
	10/1/76	1-1/2% Note - 10/1/81-EO	5y	-	*	-	*	
9/15/76	9/21/76	5.561% Bill - 9/20/77	364d	6,454	-	2,917	-	
9/21/76 7/	9/30/76	6-1/4% Note - 9/30/78-R	2y	5,335	326	2,868	326	82/
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,205	-	2,543	-	83/
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219	-	3,095	-	
10/21/76	11/1/76	5-7/8% Note - 10/31/78-S	2y	4,324	98	2,822	98	84/
11/3/76	11/15/76	6-1/4% Note - 11/15/79-K	3y	5,691	70	3,406	70	85/
11/4/76	11/15/76	7% Note - 11/15/83-B	7y	6,469p	50	2,259	50	86/
11/5/76	11/15/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	87/
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,376	-	3,402	-	
11/18/76	11/30/76	5-3/4% Note - 11/30/78-T	2y	4,090	136	2,805	136	88/
11/30/76	12/7/76	5-7/8% Note - 12/31/80-F	4y 1m	5,621	-	2,692	-	89/
12/7/76	12/10/76	4.448% Bill - 4/21/77-Reopening	132d	4,700	-	2,005	-	
12/8/76	12/14/76	4.708% Bill - 12/13/77	364d	6,940	-	3,505	-	
12/20/76	12/31/76	5-1/4% Note - 12/31/78-U	2y	6,596	252	4,124	252	90/
12/28/76	1/06/77	6-1/8% Note - 2/15/82-D	5y 1m	5,318	-	2,697	-	91/
1/05/77	1/11/77	4.728% Bill - 1/10/78	364d	7,053p	-	3,071	-	
1/19/77	2/03/77	5-7/8% Note - 1/31/79-L	2y	5,874	-	2,855	-	92/
2/01/77	2/15/77	6-1/2% Note - 2/15/80-G	3y	6,190	1,300	3,308	1,300	93/
2/02/77	2/08/77	5.345% Bill - 2/07/78	364d	5,900	-	3,105	-	
2/03/77	2/15/77	7-1/4% Note - 2/15/84-A	7y	4,778	881	2,024	881	94/
2/04/77	2/15/77	7-5/8% Bond - 2/15/2002-07	30y	2,352	391	752	391	95/
2/17/77	2/28/77	5-7/8% Note - 2/28/79-M	2y	6,474p	150	2,692p	150	96/
2/23/77	3/8/77	6-7/8% Note - 3/31/81-H	4y 1m	5,061p	-	2,800p	-	97/
3/2/77	3/8/77	5.226% Bill - 3/7/78	364d	6,264p	-	3,207p	-	
3/22/77	3/31/77	6% Note - 3/31/79-N	2y	4,789p	523	2,995p	523	98/
3/29/77	4/4/77	7% Note - 5/15/82-E	5y 1m	3,011p	-	2,607p	-	99/
3/30/77	4/5/77	5.158% Bill - 4/4/78	364d	6,986p	-	3,341p	-	
4/1/77	4/6/77	4.632% Bill - 4/21/77-Reopening	15d	14,940	-	4,506	-	
4/19/77	5/2/77	5-7/8% Note - 4/30/79-P	2y	3,239p	110	1,882p	110	100/
4/27/77	5/3/77	5.163% Bill - 5/2/78	364d	6,196p	-	2,966p	-	
5/3/77	5/16/77	7-1/4% Note - 2/15/84-A-Reopening	6y 9 m	6,101p	2,623	2,850p	2,623	101/
5/4/77	5/16/77	7-5/8% Bond - 2/15/2002-2007-Reopening	29y 9 m	2,673p	900	1,000p	900	102/
5/18/77	5/31/77	6-1/8% Note - 5/31/79-Q	2y	4,223p	190	1,898p	190	103/
5/24/77	6/3/77	6-3/4% Note - 6/30/81-J	4y 1m	4,777p	-	2,514p	-	104/
5/25/77	5/31/77	5.403% Bill - 5/30/78	364d	4,971p	-	2,454p	-	-
6/21/77	6/30/77	6-1/8% Note - 6/30/79-R	2y	4,898p	264	2,042p	264	105/
6/22/77	6/28/77	5.408% Bill - 6/27/78	364d	5,478p	-	2,252p	-	-
6/28/77	7/8/77	7-1/4% Bond - 8/15/92	15y 1m	3,699p	-	1,504p	-	106/
7/19/77	8/1/77	6-1/4 Note - 7/31/79-S	2y	4,687p	65	3,096p	65	107/
7/20/77	7/26/77	5.647% Bill - 7/25/78	364d	5,841p	-	2,978p	-	
8/2/77	8/15/77	6-3/4 Note - 8/15/80-H	3y	7,929p	425	3,669p	425	108/
8/3/77	8/15/77	7-1/4% Note - 8/15/84-B	7y	4,989p	300	2,511p	300	109/
8/4/77	8/15/77	7-5/8% Bond - 2/15/2002-07-Reopening	29y 6m	2,140p	199	1,000p	199	110/

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: [illegible] of the Public Debt.

Note. All securities except EA 4 EO notes and those bearing footnote 6 were sold at auction through competitive and noncompetitive bidding.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.

2/ From date of additional issue in case of a reopening.

3/ In reopenings the amount issued is in addition to the amount of original offerings.

4/ For securities exchanged for the new issue see Table PDO- .

5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.

6/ Sold at fixed price by subscription.

7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.

8/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.

9/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.80 (yield 8.65%) with the average 101.00 (yield 8.59%).

10 Prices accepted ranged from 101.50 (yield 8.07%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).

11/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).

12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.

13 Yields accepted ranged from 8.34% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).

14/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.37).

15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.

16/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).

17/ Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).

18/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).

19/ Sale of a "strip" of Treasury bills consisting of an additional $200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.

20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.

21/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).

22/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).

23/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 724%).

24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.

25/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).

26/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).

27/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).

28/ Yields accepted ranged from 5.88% (price 99.993) up to 5.93% (price 99.852) with the average at 5.94% (price 99.908).

29/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).

30/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54% with the average at 101.21 (yield 7.51%).

31/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).

32/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).

33/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.94%) with the average at 8.[illegible] price 99.4[illegible].

34/ Yields accepted ranged from 6.9[illegible] (price 100.034) up to 7.19% (price 99.856) with the average at 7.15% (price 99.926).

35/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).

36/ [illegible] Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.

37/ Yields accepted ranged from 7.60% (price 100.001) up to 7.[illegible]% (price 99.564) with the average at 7.70% (price 99.717).

38/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).

39/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).

40/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).

41/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).

42/ Yields accepted ranged from 6.[illegible]% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).

43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).

44/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).

45/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.

46/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).

47/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).

48/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).

49/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.[illegible]% (price 99.998).

50/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).

51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.

52/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).

53 Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).

54/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).

55/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).

56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing November 15, 1975.

57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).

58/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).

59/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).

60/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.898) with the average at 7.50% (price 100.000).

61/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).

62/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).

63/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).

64/ Yields accepted ranged from 7.00% (price 100.090) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).

65/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).

66/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).

67/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).

68/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).

Footnotes to Table PDO-4.—Continued

69/ Yields accepted ranged from [illegible] (price 10[illegible] up to [illegible] (price 99.940) with the average at 7.38% (price 99.980).
70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
72/ Prices accepted ranged from 97.50 (yield 8.11%) to 98.36 (yield 8.22%) with the average at 98.73 (yield 8.19%).
73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
74/ Yields accepted ranged from 7.68% (price 99.706) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
77/ Yields accepted ranged from 6.90% (price 99.963) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
81-A/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.667) with the average at 7.08% (price 99.641).
84/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
85/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
86/ Yields accepted ranged from 7.00% (price 100.000)up to 7.02% (price 99.891) with the average also at 7.02%
87/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.68 (yield 7.82%) with the average at 100.79 (yield 7.80%).
88/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
89/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.929) with the average at 5.91% (price 99.964).
90 Yields accepted ranged from .29% (price 99.9[illegible] up to 6.38% (price 99.757) with the average at 5.37% (price 99.77[illegible]).
91/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.65[illegible]) with the average at 6.19% (price 99.699).
92/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
93/ Yields accepted ranged from 6.56% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
94/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
95/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
96/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).
97/ Yields accepted ranged from 6.85% (price 100.073) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
98/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
99/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
100/ Yields accepted ranged from 5.84% (price 100.06[illegible]) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
101/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).
102/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
103/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.80[illegible]).
104/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
105/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
106/ Yields accepted ranged from 7.27% (price 99.[illegible]02) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
107/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).
108/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.73[illegible]) with the average at 6.84% (price 99.760).
109/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
110/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1977					
7-[illegible]/4% Note - 8/15/77-B	8/15/70	$752	$99.75	7.80%	6-[illegible]/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/7[illegible]	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
8-1/4% Note - 8/31/77-L	8/29/75	2,021	99.998	8.25	2/
[illegible]-[illegible]/8 Note - 9/30/77-M	9/30/75	3,193	99.883	8.44	2/
		[illegible]	99.883	8.44	8-[illegible]/8 Note - 9/30/75-G
		3,226			
7-1/2% Note - 10/31/77-N	10/31/75	3,156	99.909	7.55	2/
7-3/4% Note 11/15/77-E	11/15/74	1,059	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,570	99.737	7.85	2/
		3,630			
6-5/8% Note - 11/30/77-Q	3/[illegible]/76	2,628	99.957	6.62	2/
7-1/4% Note 12/31/77-P	12/31/75	212	99.945	7.52	7% Note - 12/31/75-H
		2,553	99.945	7.52	2/
		2,765			
1978					
6-3/8% Note - 1/31/78-J	2/2/76	2,511	99.788	6.49	2/
8% Note - 2/28/78-G	10/7/75	2,115	99.786	8.10	2/
6-3/4% Note - [illegible]/31/78-K	3/31/76	97	99.982	6.76	8% Note - 3/31/76-B
		3,066	99.982	6.76	2/
		3,162			
6-1/2% Note - 4/30/78-L	5/17/76	300	99.801	6.61	5-3/4% Note - 5/15/76-E
		2,274	99.801	6.61	2/
		2,574			
7-1/8% Note - 5/15/78-D	2/18/75	578	99.700	7.21	5-3/4% Note - 2/15/75-A
		118	99.700	7.21	5-7/8% Note - 2/15/75-E
		3,264	99.700	7.21	2/
		3,960			
7-7/8% Note - 5/15/78-F	8/15/75	1,372	99.768	7.94	5-7/8% Note - 8/15/75-C
		3,051	99.768	7.94	2/
		4,423			
7-1/8% Note - 5/31/78-M	6/1/76	82	99.936	7.16	6% Note - 5/31/76-M
		2,485	99.936	7.16	2/
		2,567			
6-[illegible]/8% Note - 6/30/78-N	6/30/76	692	99.789	6.99	8-3/4% Note - 6/30/76-I
		2,638	99.789	6.99	2/
		3,321			
6-7/8% Note - 7/31/78-P	7/30/76	2,855	99.861	6.95	2/
8-3/4% Note - 8/15/78-C	5/15/74	343	100.07	8.73	7-1/4% Note - 5/15/74-D
		240	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880	100.07	8.73	2/
		2,462			
7-5/8% Note - 8/15/78-E	5/15/75	2,300	99.717	7.70	6% Note - 5/15/75-B
		2,855	99.717	7.70	2/
		5,155			
6-5/8% Note - 8/31/78-Q	8/31/76	54	99.917	6.67	5-7/8% Note - 8/31/76-L
		2,895	99.917	6.67	2/
		2,949			
6-1/4% Note - 9/30/78-R	9/30/76	326	99.907	6.30	8-1/4% Note - 9/30/76-J
		2,868	99.907	6.30	2/
		3,195			

Footnotes at end of table.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations – Continued

Description of security	Date of offering	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible for trade exchange
1977-					
5-7/8% Note - 1/ 1/77-A	11/1/76	[illegible]	[illegible]	[illegible]	6-1/2% Note - 12/31/76-A
		2,201			2/
6% Note - 11/15/77-B	11/15/71	621	[illegible]	[illegible]	5-1/2% Note - 11/15/71-A
		[illegible]	[illegible]	[illegible]	7-1/2% Note - 11/15/71-B
		1,446	[illegible]	[illegible]	[illegible] - 5/15/72-A
		662	[illegible]	[illegible]	6-1/4% Note - [illegible]/15/72-A
		[illegible]	[illegible]	[illegible]	5% Note - [illegible]/15/72-B
		589	[illegible]	[illegible]	[illegible]-7/8% Note - 11/15/71
		1,447	[illegible]	6.15	4% Note - 8/15/72
		2,247			
5-1/4% Note - 11/30/78-A	11/[illegible]	[illegible]	[illegible]	[illegible]	7-[illegible] Note - [illegible]/76-A
		2,505	[illegible]	[illegible]	2/
		2,941			
8-1/8% Note - [illegible]	2/22/75	2,517	[illegible]	8.04	2/
7-1/4% Note - 12/[illegible]/77-A	12/[illegible]/76	[illegible]	[illegible]	[illegible]	7-1/[illegible] Note - 12/31/76-A
		1,474	99.[illegible]	5.5[illegible]	2/
		[illegible]			
1978-					
5-7/8% Note - 11 1/[illegible]-A	[illegible]/77	2,855	[illegible].74	5.[illegible]	2/
		[illegible]	[illegible].67	[illegible]	6-1/4% Note - 2/15/76-A
7% Note - [illegible]/15/78-B	[illegible]/17/76	1,242	[illegible].267	7.[illegible]	5-1/2% Note - 2/15/76-A
		[illegible]	[illegible].261	[illegible]	2/
		4,592			
5-7/8% Note - 2/[illegible]-A	[illegible]/77	15[illegible]	[illegible]	[illegible]	6% Note - 4/22/[illegible]-A
		4,795p	[illegible].[illegible]	5.[illegible]	2/
		[illegible]			
8% Note - 3/[illegible]/78-A	[illegible]/[illegible]	[illegible]	[illegible]	[illegible]	6-1[illegible] Note - [illegible]/76-A
		3,005p	[illegible].[illegible]	[illegible]	2/
		3,517p			
6-[illegible] Note - 4/[illegible]/78-B	[illegible]	[illegible]	[illegible].[illegible]	[illegible]	[illegible] Note - [illegible]/77-A
		[illegible]	100.[illegible]	[illegible]	2/
		[illegible]			
7-7/8% Note - 5/15/78-C	11/[illegible]/74	1,[illegible]	[illegible].[illegible]	7.[illegible]	2/
	1/[illegible]/75	1,453	101.[illegible]	[illegible].52	2/
6-1/8% Note - 5/31/78-A	5/31/77	[illegible]	[illegible].[illegible]	[illegible].23	6-3/4% Note - [illegible]/31/77-I
		1,[illegible]p	[illegible].[illegible]	[illegible].23	2/
		[illegible]			
7-1/4% Note - [illegible]/[illegible]-B	7/[illegible]/75	1,725	[illegible].[illegible]	7.[illegible]	2/
6-1/8% Note - [illegible]/[illegible]-B	6/30/77	954p	[illegible].[illegible]	6.14	6-1/2% Note - [illegible]-A
		2,742p	[illegible].[illegible]	6.14	2/
		3,[illegible]p			
6-7/8% Note - 8/15/78-C	8/15/78	[illegible]	[illegible].[illegible]	6.91	7-1/2% Note - [illegible]/15/78-A
		[illegible],289	[illegible].[illegible]	6.91	2/
		4,[illegible]			
[illegible]-1/2% Note - [illegible]/[illegible]-C	9/4/75	2,[illegible]	[illegible].[illegible]	[illegible].54	2/
6-5/8% Note - 11/15/78-B	2/15/77	555	[illegible].[illegible]	[illegible]	[illegible]-7/8% Note - [illegible]/15/77-A
		1,[illegible]	99.[illegible]	6.71	2/
		1,[illegible]			
7% Note - 11/15/78-A	11/15/71	22[illegible]	[illegible].[illegible]	6.8[illegible]	4-1/2% Note - 11/15/71
		2,[illegible]	[illegible].[illegible]	6.[illegible]	2/
		2,24[illegible]			
6-1/4% Note - 11/15/78-A	11/15/76	[illegible]	[illegible].[illegible]	[illegible]	6-1/4% Note - 11[illegible]/76-A
		[illegible],[illegible]	[illegible].[illegible]	[illegible]	2/
		[illegible],[illegible]			
7-1/2% Note - 12/[illegible]/78-A	[illegible]/76	[illegible],[illegible]	[illegible]	[illegible]	2/
2001-					
6-1/2% Note - 2/15/81-A	2/15/71	[illegible]	[illegible].[illegible]	6.[illegible]	7% Note - 2/15/[illegible]-A
		[illegible]	[illegible].[illegible]	6.[illegible]	2/
		4,[illegible]			
4% Bond - 2/15/[illegible]	1/[illegible]/[illegible]	[illegible]	[illegible]	4.[illegible]	2/
	12/15/[illegible]	[illegible]	[illegible].[illegible]	4.[illegible]	Series [illegible] savings bonds
		[illegible]	[illegible].[illegible]	4.[illegible]	2/
		[illegible]			
[illegible]-1/2% Note - [illegible]/[illegible]-A	[illegible]/17/76	[illegible],[illegible]	[illegible].[illegible]	7.54	2/
		2,[illegible]	[illegible].[illegible]	7.[illegible]	7-[illegible]% Note - [illegible]
6-7/8% Note - [illegible]/15/[illegible]-A	[illegible]/15/75	2,[illegible]	[illegible].[illegible]	7.[illegible]	4-[illegible]% Note - [illegible]/15/[illegible]-A
		[illegible],[illegible]	[illegible].[illegible]	[illegible]	2/
		7,[illegible]			
[illegible]-5/8% Note - [illegible]/[illegible]-A	[illegible]/[illegible]/76	[illegible],[illegible]	[illegible].[illegible]	[illegible]	2/
[illegible]% Note - [illegible]/[illegible]-A	8/[illegible]/74	2,46[illegible]	[illegible].[illegible]	8.[illegible]	5-5/[illegible] Note - [illegible] 15 74-B
		[illegible]	1[illegible].[illegible]	[illegible]	2/
		4,[illegible]			

[illegible] at end of table.

PUBLIC DEBT OPERATIONS

PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations–Continued

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1980											
6-7/8%	Note	-	5/15/80-E	9/14/76	$2,141	$99.799	6.93%	2/			
5-7/8%	Note	-	12/31/80-F	12/7/76	2,692	99.867	5.91	2/			
1981											
7%	Note	-	2/15/81-A	2/15/74	25	100.28	6.95	7-3/4%	Note	-	2/15/74-C
					302	100.28	6.95	4-1/8%	Bond	-	2/15/74
					1,515	100.28	6.95	2/			
					1,842						
7-3/8%	Note	-	2/15/81-C 3/	2/18/75	400	99.453	7.49	5-3/4%	Note	-	2/15/75-A
					1,768	99.453	7.49	2/			
					2,168						
				4/5/76	2,628	99.980	7.38	2/			
6-7/8%	Note	-	3/31/81-H	3/8/77	2,809p	99.668	6.88	2/			
7-3/8%	Note	-	5/15/81-D	1/26/76	2,020	99.892	7.40	2/			
6-3/4%	Note	-	6/30/81-J	6/3/77	2,514p	99.808	6.80	2/			
7-5/8%	Note	-	8/15/81-F	7/9/76	2,586	99.951	7.62	2/			
7%	Bond	-	8/15/81	8/15/71	202	99.20	7.11	8-1/4%	Note	-	8/15/71-F
					411	99.20	7.11	4%	Bond	-	8/15/71
					195	99.20	7.11	2/			
					807						
8-3/4%	Note	-	11/15/81-B	11/15/74	949	99.628	7.82	5-3/4%	Note	-	11/15/74-A
					1,766	99.628	7.82	2/			
					2,715						
				3/19/75	1,762	101.25	7.70	2/			
7%	Note	-	11/15/81-G	10/12/76	2,542	99.641	7.08	2/			
1982											
6-3/8%	Bond	-	2/15/82 1/	5/15/72	505	100.60	6.34	2/			
6-1/8%	Note	-	2/15/82-D	1/6/77	2,697	99.699	6.19	2/			
8%	Note	-	5/15/82-A	5/15/75	1,233	100.00	8.00	6%	Note	-	5/15/75-B
					1,514	100.00	8.00	2/			
					2,747						
7%	Note	-	5/15/82-E	4/4/77	2,613p	99.389	7.02	2/			
8-1/8%	Note	-	8/15/82-B	8/15/75	902	99.921	8.14	5-7/8%	Note	-	8/15/75-C
					2,017						
					2,918						
7-7/8%	Note	-	11/15/82-C	11/17/75	384	99.762	7.92	7%	Note	-	11/15/75-D
					2,518	99.762	7.92	2/			
					2,902						
1983											
7%	Note	-	11/15/83-B	11/15/76	50	99.891	7.02	6-1/4%	Note	-	11/15/76-D
					2,259	99.891	7.02	2/			
					2,309						
1984											
				2/15/77	381	100.00	7.25	8%	Note	-	2/15/77-A
					2,024	100.00	7.25	2/			
					2,905						
7-1/4%	Note	-	5/15/84-A	5/16/77	2,623p	99.81	7.28	8%	Note	-	5/15/77-D
					2,909p	99.81	7.28	2/			
					5,533p						
					15	99.40	6.50	5%	Note	-	8/15/72-E
					252	99.40	6.50	4%	Bond	-	8/15/72
					221	99.40	6.50	2-1/2%	Bond	-	9/15/67-72
					133	99.40	6.50	6%	Note	-	11/15/72-F
6-7/8%	Bond	-	8/15/84	8/15/72	164	99.40	6.50	2-1/2%	Bond	-	12/15/67-72
					535	99.40	6.50	5-3/4%	Note	-	11/15/74-A
					265	99.40	6.50	3-7/8%	Bond	-	11/15/74
					457	99.40	6.50	5-3/4%	Note	-	2/15/75-A
					268	99.40	6.50	5-7/8%	Note	-	2/15/75-E
					41	99.40	6.50	2/			
					2,353						
1985											
3-1/4%	Bond	-	5/15/85	6/3/58	1,145	100.50	3.22	2/			
1986											
					98	99.75	6.15	5-7/8%	Note	-	11/15/71-B
					487	99.75	6.15	7-1/4%	Note	-	11/15/71-G
					187	99.75	6.15	4-3/4%	Note	-	5/15/72-B
6-1/8%	Bond	-	11/15/86	11/15/71	58	99.75	6.15	6-3/4%	Note	-	5/15/72-D
					36	99.75	6.15	5%	Note	-	8/15/72-E
					168	99.75	6.15	3-7/8%	Bond	-	11/15/71
					52	99.75	6.15	4%	Bond	-	8/15/72
					24	99.75	6.14	2/			
					1,216						
1987					*	101.00	4.19	4%	Note	-	8/15/62-B
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	5	101.00	4.19	3-1/4%	Note	-	8/15/62-G
					360	101.00	4.19	2/			
					365						

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1988					
4% Bond - 2/15/88-93	1/17/63	$252	$99.85	4.01%	2/
	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
7-1/2% Bond - 8/15/88-93	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		551			
1989					
4-1/2% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247	99.455	8.31	2/
1992					
7-1/4% Bond - 8/15/92	7/8/77	1,504p	99.611	7.29	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/17/76	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
	5/15/74	279	102.85	8.21	4-1/4% Bond - 5/15/74
		309	102.85	8.21	2/
		588			
8-1/2% Bond - 5/15/94-99	8/15/74	486	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	196	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	7-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
1995					
	2/18/75	150	99.191	7.95	5-3/4% Note - 2/15/75-A
		752	99.191	7.95	2/
		902			
7-7/8% Bond - 2/15/95-00	5/17/76	117	96.73	8.19	6-1/2% Note - 5/15/76-B
		750	96.73	8.19	2/
		868			
	11/15/76	1,001	100.79	7.80	2/
	8/15/75	313	99.327	8.44	5-7/8% Note - 8/15/75-C
8-3/8% Bond - 8/15/95-00		801	99.327	8.44	2/
		1,114			
	11/17/75	150	101.50	8.33	7% Note - 11/15/75-D
		1,001	101.50	8.33	2/
		1,151			
1996					
8% Bond - 8/15/96-01	8/16/76	342	99.893	8.02	7-1/2% Note - 8/15/76-C
		250	99.893	8.02	6-1/2% Note - 8/15/76-G
		983	99.893	8.02	2/
		1,575			
2000					
	5/15/75	220	99.450	8.30	5-7/8% Note - 5/15/75-F
		630	99.450	8.30	6% Note - 5/15/75-B
8-1/4% Bond - 5/15/00-05		754	99.450	8.30	2/
		1,604			
	2/17/76	215	101.75	8.09	6-1/4% Note - 2/15/76-A
		402	101.75	8.09	2/
		617			
2002					
	2/15/77	391	99.941	7.63	8% Note - 2/15/77-A
		753	99.941	7.63	2/
		1,143			
7-5/8% Bond - 2/15/02-07	5/16/77	527p	98.25	7.77	6-7/8% Note - 5/15/77-C
		373p	98.25	7.77	9% Note - 5/15/77-D
		1,003p	98.25	7.77	2/
		1,903p			

1/ Additional issue.
2/ Issued for cash.
3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.
* Less than $500,000.
p Preliminary.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A. - Other than Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
[illegible]/1[illegible]/70	7-3/4% Note - 2/15/74-C	-	[illegible],139	[illegible]	1,[illegible]	166	8	8	[illegible]	6	2	167	[illegible]	248
	7-3/4% Note - 8/15/77-B	-	,264	47[illegible]	[illegible]	[illegible]	29	[illegible]	5	20	6	[illegible]	51	[illegible]2
[illegible]/17/[illegible]	7-1/2% Note - 2/15/72-[illegible]	[illegible]	1[illegible]	90	1,664	156	1	[illegible]	[illegible]	[illegible]	[illegible]	110	269	125
11/15/70	7-1/4% Note - 5/15/74-D	-	[illegible],505	8	2,491	292	44	[illegible]	41	[illegible]	4	192	43	205
	7-1/2% Note - 8/15/76-F 8/	-	[illegible],511	811	[illegible]	94	24	10	40	[illegible]	2	22	92	77
[illegible] 16/70	6-3/4% Note - 5/15/72-D	2,0[illegible]7	-	-	1,59[illegible]	119	7	[illegible]	11		-	4	198	104
[illegible]/15/71	5-7/8% Note - 8/15/75-C	-	[illegible],679	2,[illegible]	[illegible],526	2[illegible]5	77	54	41	22	2	260	714	[illegible]34
	6-1/4% Note - 2/15/78-A	-	[illegible],889	2,722	2,122	431	116	90	[illegible]	133	12[illegible]	496	631	424
5/15/71	5% Note - 8/15/72-E	-	[illegible],452	1,457	1,[illegible]51	138	22	1[illegible]	40	13	3	9[illegible]	177	135
	5-3/4% Note - 11/15/74-A 8/	-	[illegible]	1,046	1,257	246	6	76	[illegible]	26	4	93	263	196
[illegible]/29/71	6% Note - 11/15/72-F	[illegible],285	-	-	2,071	19	2	[illegible]	8	2	*	2	68	113
[illegible]/15/71	7% Note - 11/15/75-D	-	[illegible],115	592	1,542	140	50	5	[illegible]	6	[illegible]	94	405	209
	7% Bond - [illegible]/15/81	[illegible]95	[illegible]	251	112	110	2	[illegible]	[illegible]	[illegible]	2	6	76	24
[illegible]16/71	6-1/2% Note - 2/15/73-C	[illegible],514	-	-	2,[illegible]	67	2	[illegible]	6	2	*	52	272	52
[illegible]/8/71	6-1/4% Note - 11/15/76-D	1,[illegible]	-	-	1,046	15	[illegible]	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,[illegible]45	-	-	1,833	9	1	1	5	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,[illegible]	15	1	4	52	1	-	53	492	84
	6% Note - 11/15/78-B	-	[illegible],20[illegible]	2,915	[illegible],197	240	47	-	51	19	[illegible]	235	1,150	[illegible]11
	6-1/8% Bond - 11/15/86	24	[illegible],1[illegible]	[illegible]	296	[illegible]1	[illegible]	1	[illegible]	2	2	[illegible]	185	13
[illegible]/15/72	5-3/4% Note - 5/15/76-E	-	[illegible]	420	1,446	85	[illegible]	76	56	5	1	85	552	117
	6-3/8% Bond - 2/15/82	66	2,1[illegible]1	554	777	221	[illegible]	19	27	21	26	46	296	121
[illegible]/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	4
5/15/72	4-3/4% Note - 5/15/73-E	1,[illegible]	2,514	2,514	1,271	6	-	*	4	-	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	[illegible]05	-	-	53	15	*	*	1	-	*	1	125	10
[illegible]/15/72	5-7/8% Note - 2/15/76-F	-	4,045	1,028	2,557	84	68	[illegible]	102	-	2	79	70[illegible]	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	10[illegible]	[illegible]	44	[illegible]	24	6	100	[illegible]	769
	6-3/8% Bond - 8/15/84	[illegible]1	2,712	1,160	[illegible]12	[illegible]	[illegible]	7	23	1	7	[illegible]	405	45
[illegible]/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	[illegible]	-	*	-	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,240	24	2		1	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	[illegible],062	[illegible]	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	[illegible]0	[illegible]	6	[illegible]	[illegible]	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	[illegible],283	1,[illegible]	1,[illegible]	71	16	5	[illegible]	17	-	68	27[illegible]	104
	6-5/8% Note - 11/15/79-B	1,009	595	[illegible]95	556	23	*	-	1	*	-	21	296	112
[illegible]/15/73	6-7/8% Note - 5/15/80-A	[illegible],04[illegible]	[illegible],221	5,[illegible]75	1,320	111	[illegible]	2	[illegible]9	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	[illegible]02	14	1	*	[illegible]	1	8	11	346	30
[illegible]/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	6[illegible]0	1,438	18[illegible]		4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	8[illegible]	[illegible]4	[illegible]	-	28	2	6	1	56	23
[illegible]/4/73	8-3/8% Note - 9/30/75-G	[illegible],042	-	61	1,397	1[illegible]	1	6	9	7	-	7	644	22
[illegible]1/15/73	7% Note - 12/31/75-H	1,511	22[illegible]	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	1[illegible]	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	402	136	136	83	18	2	1	4	2	59	* *	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	407	407	1,519	46	8	7	8	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	427	427	1,094	21	2	-	12	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	17[illegible]	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,[illegible]32	-	[illegible]5	1,016	154	10	2	2[illegible]	3	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	279	279	106	68	8	1	3	10	5	1	51	56
8/15/74	9% Note - 8/15/80-B	1,835	2,461	2,461	619	480	7	2	18	7	4	11	367	300
	9% Note - 5/15/77-D	2,[illegible]9[illegible]	2,936	2,936	821	816	11	14	21	5	*	13	56	636
	8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5
9/30/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	-	27	*	13	27	[illegible]76	29
11/6/74	7-7/8% Note - 5/15/79-D	1,016	-	-	591	164	4	1	12	1	10	6	[illegible]42	5
11/15/74	7-3/4% Note - 11/15/77-E	2,571	1,059	1,059	1,[illegible]71	191	2[illegible]	6	[illegible]	5	*	1[illegible]	647	286
	7-3/4% Note - 11/15/81-B	1,766	949	949	91[illegible]	144	[illegible]	1	[illegible]	4	1	[illegible]	6[illegible]	9
	8-1/2% Bond - 5/15/94-99 8/	60[illegible]	328	328	248	[illegible]0	[illegible]	*	18	2	4	1	294	3
12/31/74	7-1/4% Note - 12/31/76-K	2,[illegible]5	77	77	1,195	62	*	*	[illegible]	7	2	1	[illegible]76	22[illegible]
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,25[illegible]	-	-	855	27	*	-	10	*	-	-	[illegible]50	11
1/9/75	8% Note - [illegible]/31/76-H 8/	756	-	-	593	6[illegible]	*	-		1	-	1	[illegible]	2
2/18/75	7-1/8% Note - 5/15/78-D	[illegible],26[illegible]	697	697	2,054	156	12	10	72	11	1	29	578	40
	7-3/8% Note - 2/15/81-C	1,768	400	400	1,061	64	8	6	94	23	10	1	484	17
	7-7/8% Bond - 2/15/95-00	752	150	150	276	2[illegible]	7	1[illegible]	11	[illegible]	14	7	356	42

Footnotes at end of table.

Table PDO-6 - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/ —Continued

(In millions of dollars)

Date of financing	Description of securities	Issues: Amount issued: For cash	Issues: Amount issued: In exchange for other securities	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
3/ /75	6% Note - 2/28/77-F	1,665	-	-	945	69	2	9	20	4	*	27	414	175
	5-7/8% Note - 8/31/76-L	1,662	-	-	910	76	1	16	11	3	9	4	489	183
3/19/75	7-3/4% Note - 11/15/81-B 8/	1,762	-	-	879	77	8	16	9	3	1	*	720	49
3/25/75	6% Note - 5/31/76-M	1,580	-	-	1,018	33	1	7	6	1	*	13	290	211
3/31/75	6-1/2% Note - 3/31/77-G	2,576	-	269	1,296	92	7	17	28	3	11	15	677	161
4/7/75	8-1/4% Bond - 5/15/90	1,247	-	-	266	23	4	37	*	20	89	25	676	68
4/8/75	7-1/8% Note - 11/30/76-N	1,507	-	-	773	40	-	8	14	4	1	-	486	172
4/ 0/75	7-3/8% Note - 4/30/77-H	1,579	-	-	830	72	1	16	24	5	3	8	518	100
5/15/75	7-5/8% Note - 8/15/78-E	2,855	2,300	2,300	1,465	195	14	31	61	9	2	6	960	113
	8% Note - 5/15/82-A	1,514	1,233	1,234	691	118	7	7	52	9	4	3	604	18
	8-1/4% Bond - 5/15/00-05	754	850	850	251	37	6	1	50	7	51	1	344	6
5/27/75	6-3/4% Note - 5/31/77-I	2,137	-	-	1,187	123	6	13	53	3	8	19	563	162
6/6/75	6-1/2% Note - 10/31/76-O	1,579	-	-	824	51	1	9	24	2	8	17	513	132
6/30/75	6-1/2% Note - 6/30/77-J	2,170	-	162	1,156	52	5	5	111	1	10	16	545	109
7/9/75	7-3/4% Note - 6/30/79-E	1,782	-	-	961	47	6	17	42	13	7	5	642	42
7/31/75	7-1/2% Note - 7/31/77-K	1,516	-	-	476	65	3	25	12	5	1	5	772	192
8/15/75	7-7/8% Note - 5/15/78-F	2,051	1,372	1,372	1,219	184	13	38	84	16	6	20	599	273
	8-1/8% Note - 8/15/82-B	2,016	902	902	847	85	34	22	86	37	29	14	793	69
	8-3/8% Bond - 8/15/95-00	801	313	313	217	18	5	1	46	19	4	15	466	10
8/29/75	8-1/4% Note - 8/31/77-L	2,021	-	10	1,188	104	4	32	34	4	1	6	246	393
9/4/75	8-1/2% Note - 9/30/79-F	2,081	-	-	1,046	150	21	16	42	23	16	25	448	294
9/30/75	8-3/8% Note - 9/30/77-M	3,193	33	33	1,783	511	15	39	134	65	3	21	486	236
10/7/75	8% Note - 2/28/78-G	2,115	-	5	974	550	8	14	79	33	9	4	343	94
10/22/75	8-1/8% Note - 12/31/78-H	2,517	-	-	1,400	130	6	1	53	6	*	1	721	195
10/31/75	7-1/2% Note - 10/31/77-N	3,156	-	-	1,693	250	15	11	127	14	2	1	716	328
11/17/75	7-7/8% Note - 11/15/82-C	2,518	384	384	1,144	93	19	6	64	29	17	79	1,127	10
	8-3/8% Bond - 8/15/95-00 8/	1,001	150	150	217	19	2	10	19	12	11	1	697	4
12/31/75	7-1/4% Note - 12/31/77-P	2,553	212	212	1,610	147	15	25	93	14	1	22	445	182
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,010	77	11	13	52	11	*	11	666	175
1/26/76	7-3/8% Note - 5/15/81-D	2,020	-	-	1,121	25	17	35	36	11	12	12	650	101
2/2/76	6-3/8% Note - 1/31/78-I	2,511	-	189	1,252	52	2	11	55	5	2	8	505	440
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	2	46	815	314
	8% Note - 2/15/83-A	6,019	1,939	1,939	1,761	2,285	117	101	496	300	26	36	89	808
	8-1/4% Bond - 5/15/00-05 8/	402	215	215	91	8	-	-	9	10	34	*	250	*
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568	394
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561	502
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2	17	852	321
5/17/76	6-1/2% Note - 4/30/78-L	2,274	300	300	1,246	126	17	23	26	8	2	14	358	454
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	39	82	346	458
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	106	12	2	1	40	3	6	19	469	34
6/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	*	42	506	361
6/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195
6/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334
7/9/76	7-5/8 Note - 8/15/81-F	2,586	-	-	1,161	94	16	13	101	22	4	7	1,038	126
7/30/76	6-7/8% Note - 7/31/78-P	2,805	-	-	1,663	59	12	20	24	4	*	24	748	301
8/16/76	6-7/8% Note - 8/15/79-I	2,239	700	700	1,147	180	14	17	117	18	*	7	424	255
	8% Note - 8/15/86-B	3,039	1,476	1,476	2,356	1,543	168	126	672	344	39	71	179	536
	8% Bond - 8/15/96-01	983	592	592	346	29	3	13	22	12	40	5	479	34
8/31/76	6-5/8% Note - 8/31/78-Q	2,395	54	54	1,219	35	2	62	116	7	*	35	673	696
9/14/76	6-7/8% Note - 9/30/80-E	2,141	-	-	904	121	26	12	33	20	3	12	770	235
9/30/76	6-1/4% Note - 9/30/78-R	2,869	326	326	1,629	65	7	11	70	18	1	5	471	592
10/12/76	7% Note - 11/15/81-G	2,543	-	-	1,356	88	24	44	44	21	14	7	829	116

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/ —Continued

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued		U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/		Dealers and brokers	All other 7/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587
11/15/76	6-1/4% Note - 11/15/79-K	1,306	70	70	1,227	67	11	13	26	7	2	5	1,025	923
	7% Note - 11/15/81-B	2,250	50	50	906	140	22	16	58	16	5	10	800	286
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	41	4	5	24	27	*	4	589	8
11/30/76	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	-	6	953	552r
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	1,234	43	3	13	33	3	1	5	861	491
12/31/76	5-1/4% Note - 12/31/78-U	3,124	252	252	1,163	47	6	14	43	2	-	3	1,035	816
1/6/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,385	54	21	74	72	20	2	41	668	358
2/3/77	5-7/8% Note - 1/31/79-I	2,855	-	-	1,156 9/	40	8	16	29	13	1	6	899	687
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863	355
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	13	83	104	3	16	640	22
	7-5/8% Bond - 2/15/02-07	752	391	391	138	51	23	6	43	35	7	1	440	8
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	*	4	804	782
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,276	70	10	18	154	46	*	4	617	614
3/31/77	6% Note - 3/31/79-N	2,996	523	523	1,249r	72	5	16	71	9	2	2	662	1,008r
4/4/77	7% Note - 5/15/82-E	2,613	-	-	1,376	80	9	22	90	44	3	1	609	370
5/2/77	5-7/8% Note - 4/30/79-P	1,882	110	110	707	29	2	9	90	1	3	*	487r	554r
5/16/77	7-1/4% Note - 2/15/84-A 8/	2,910	2,623	2,623	1,172r	276r	16	52	189	18	3	11	1,024	155r
	7-5/8% Bond - 2/15/02-07 8/	1,004	900	900	140	64	2	5	90	47	98	14	537	14

Source: Tabulation on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

* Less than $500,000. r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series

In millions of dollars

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: 52-week series	9-month series 1/	Tax anticipation series	26-week series	Allotments by investor classes: Federal Reserve and Government accounts 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/	4.[illegible]		[illegible]			[illegible]	105	10	[illegible]	135
	7/31/	4.918	1,201				[illegible]	199	12	[illegible]	26
8/31/72	5/31/7	5.040		[illegible]			[illegible]	76	*	165	187
	8/28/73	5.178	1,80[illegible]				194	[illegible]	1	608	47
9/30/72	6/30/73	5.346		[illegible]			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			[illegible]		-	1,[illegible]	-	[illegible]	3
11/30/72	11/29/73	5.285	1,80[illegible]				[illegible]	164	[illegible]	[illegible]	489
12/[illegible]/72	[illegible]/22/73	5.289			2,510.		-	[illegible]	4	-	1
12/31/72	1[illegible]/18/73	5.317	1,80[illegible]				[illegible]	[illegible]	2	585	177
1/31/73	1/15/74	[illegible]	1,804				[illegible]	[illegible]	4	[illegible]	222
[illegible]	[illegible]/12/74	6.050	1,801				[illegible]	[illegible]	[illegible]	[illegible]	138
[illegible]/31/73	1/[illegible]/74	6.616	1,[illegible]00				[illegible]	[illegible]	17	[illegible]	207
4/[illegible]	4/[illegible]/74	6.[illegible]05	1,[illegible]00				[illegible]	[illegible]	1	1,[illegible]	4[illegible]
[illegible]/1[illegible]	[illegible]/7/74	6.918	1,[illegible]05				[illegible]	627	[illegible]	[illegible]	414
6/[illegible]	6/4/74	7.265	1,801				[illegible]	[illegible]	[illegible]	544	[illegible]
[illegible]/[illegible]	[illegible]/[illegible]/74	8.394	1,802				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	[illegible]				1,805	[illegible]	[illegible]	5	534	337
[illegible]/[illegible]/73	[illegible]/24/74	[illegible]				1,802	[illegible]	[illegible]	[illegible]	548	272
10/9/73	[illegible]/10/74	[illegible]				1,804 6/	-	1,698	45	45	21
10/23/73	10/22/74	[illegible]				1,802	[illegible]15	415	1	400	371
11/1/73	4/17/74	[illegible]			2,000		-	1,[illegible]	-	[illegible]	3
11/2[illegible]/[illegible]	11/19/74	8.708				1,801	600	515	10	[illegible]	497
11/30/73	4/19/74	7.830			1,008 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,[illegible]34	-	[illegible]	196
12/18/73	12/17/74	6.880				1,80[illegible]	808	[illegible]02	1	[illegible]30	372
1/15/74	1/14/75	6.948				1,802	[illegible]2[illegible]	613	*	[illegible]33	288
2/12/74	2/11/75	6.[illegible]42				1,802	[illegible]71	423	[illegible]6	[illegible]60	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.807				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,023 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	[illegible]67	[illegible]5[illegible]	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
[illegible]/30/74	7/29/75	7.836				1,806	[illegible]56	[illegible]31	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	[illegible]4[illegible]	[illegible]71	[illegible]1	[illegible]76	15[illegible]
9/24/74	9/23/75	8.341				1,803	727	431	[illegible]7	493	145
10/22/74	10/21/75	7.629				2,003	70[illegible]	524	1[illegible]	652	111
11/4/74	6/19/75	7.9[illegible]		1,501 7/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	303	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	[illegible]	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	610	1	495	279
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	500	54	709	388
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590
7/1/75	6/29/76	6.292				2,591	695	555	10	809	522
7/29/75	7/27/76	6.782				2,293	640	289	10	925	429
8/26/75	8/24/76	7.331				2,893	385	808	82	1,027	591
9/23/75	9/21/76	7.340				2,860	723	1,085	36	501	515
10/21/75	10/19/76	6.600				3,062	695	1,080	147	718	422
11/18/75	11/15/76	6.010				3,245	708	1,152	19	735	631
12/16/75	12/14/76	6.440				3,253	700	979	12	628	844
1/13/76	1/11/77	[illegible]				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/9/76	3/8/77	6.010				[illegible]	795	1,083	6	971	250

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series—Continued

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
4/6/76	4/5/77	5.781				[illegible]	[illegible]49	1,447	154	[illegible]	692
5/4/76	5/3/77	5.64[illegible]				[illegible]	718	1,435	70	[illegible]28	584
6/1/76	5/31/77	6.409				2,921	441	782	60	1,1[illegible]7	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,095	[illegible]7
7/27/76	7/26/77	[illegible].887				[illegible],977	748	841	40	1,034	314
8/24/76	8/23/77	5.634				2,954	597	1,042	27	951	336
9/21/76	9/20/77	5.561				2,917	902	455	12	1,356	292
10/19/76	10/18/77	5.126				[illegible],095	859	942	17	802	485
11/15/76	11/15/77	5.201				[illegible],402	777	545	27	1,435	568
12/14/76	12/31/77	4.70[illegible]				3,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				[illegible],071	855	956	40	51[illegible]	707
2/8/77	2/7/78	5.344				[illegible],105	691	899	199	786	530
3/8/77	3/7/78	5.226				[illegible],208	684	1,070	[illegible]	739	406
4/5/77	4/4/78	5.158				[illegible],342	760	486	11	1,134	951
5/3/77	5/2/78	5.163				2,966	894	932	27	555	558
[illegible]/31/77	5/30/78	5.40[illegible]				2,454	544	[illegible]30r	7	1,05[illegible]	520r
6/28/77	6/27/78	5.408				2,25[illegible]	857	419	[illegible]	423	552
7/26/77	7/25/78	5.648				[illegible],038	934	94[illegible]	76	592	49[illegible]

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issue.

* Less than $500,000. r Revised.

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturity securities 1/			Amount outstanding	Disposition offered by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	4.418% Bill	- 7/31/73	7/31/72	1,201	1,201	-	-	-	
	5.823% Bill	- 7/31/73	7/31/72	501	501	-	-	-	
8/15/73	2-1/8% Note	- 8/15/73-B	2/15/70	1,939	1,514	325 4/	-	-	
	4% Bond	- 8/15/73	8/15/63	3,894	3,166	728 5/	-	-	
8/23/73	4.178% Bill	- 8/23/73	8/31/72	1,803	1,803	-	-	-	
9/19/73	4.203% Bill	- 9/19/73	9/15/73	1,017	1,017 3/	-	-	-	
9/25/73	5.529% Bill	- 9/25/73	9/30/72	1,801	1,801	-	-	-	
10/1/73	1-1/2% Note	- 10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	4.418% Bill	- 10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond	- 11/15/73	7/22/64	4,[illegible]	3,760	570 6/	-	-	
11/20/73	5.225% Bill	- 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill	- 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	6.986% Bill	- 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.056% Bill	- 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note	- 2/15/74-C	2/15/70	2,060	2,621	342 7/	-	-	
	4-1/4% Bond	- 2/15/74	1 1/ 64	2,486	1,902	542 8/	-	-	
3/12/74	6.616% Bill	- 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note	- 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.698% Bill	- 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill	- 4/19/74	11/1/73	2,000	2,000	-	-	-	
	7.830% Bill	- 4/19/74	11/1/73	1,002	1,002	-	-	-	
	7.452% Bill	- 4/19/74	11/1/73	1,516	1,516 2/	-	-	-	
5/7/74	6.818% Bill	- 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note	- 5/15/74-D	11/15/70	4,[illegible]	3,235	999 9/	-	-	
	4-1/4% Bond	- 5/15/74	5/15/64	2,847	2,328	519 10/	-	-	
6/4/74	7.235% Bill	- 6/4/74	6/30/[illegible]	1,801	1,801	-	-	-	
6/21/74	7.790% Bill	- 6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill	- 6/21/74	11/30/73	2,523	2,523 2/	-	-	-	
7/2/74	8.392% Bill	- 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill	- 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note	- 8/15/74-B	8/15/68	10,284	4,401	5,383 11/	-	-	
8/27/74	8.387% Bill	- 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/[illegible]/74	9.652% Bill	- 9/[illegible]/74	8/[illegible]/74	1,526	1,526 2/	-	-	-	
9/[illegible]/74	8.057% Bill	- 9/24/74	9/[illegible]/73	1,802	1,802	-	-	-	
9/30/74	[illegible]%	Note - 9/30/74-E	10/19/72	4,060	1,855	2[illegible] 12/	-	-	
10/22/74	7.132% Bill	- 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note	- 11/15/74-A	11/15/67	5,442	3,238	2,204 13/	-	-	
	3-7/8% Bond	- 11/15/74	12/2/59	1,213	1,071	142 14/	-	-	
11/19/74	7.708% Bill	- 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill	- 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note	- 12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.948% Bill	- 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note	- 2/15/75-A	2/15/68	4,015	2,886	1,129 16/	-	-	
	5-7/8% Note	- 2/15/75-E	10/22/71	1,222	1,104	118 17/	-	-	
2/11/75	6.342% Bill	- 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill	- 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill	- 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note	- 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill	- 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill	- 4/16/75	12/3/74	2,251	2,251 2/	-	-	-	
5/6/75	8.442% Bill	- 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/ Description	Issue date	Amount outstanding	Disposition offers by Treasury: Cash retirement	Disposition offers by Treasury: Exchange security offered	Results of exchange offers: Exchanged	Results of exchange offers: Turned in for cash 2/	Description of new securities offered (See also Table PDO-4)
5/15/76	6% Note 5/15/76-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/76-F	4/3/72	1,776	1,576	200 19/	-	-	
6/2/76	8.249% Bill - 6/2/76	6/4/74	1,802	1,802	-	-	-	
6/17/76	7.520% Bill - 6/17/76	12/5/74	1,256	1,256	-	-	-	
6/30/76	7.667% Bill - 6/30/76	9/4/74	2,003	2,003	-	-		
7/1/76	8.256% Bill - 7/1/76	7/2/74	1,802	1,802	-	-	-	
7/29/76	7.836% Bill - 7/29/76	7/30/74	1,806	1,806	-	-	-	
8/15/76	5-7/8% Note - 8/15/76-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/76	6.280% Bill - 8/26/76	8/8/75	1,000	1,000	-	-	-	
8/26/76	9.564% Bill - 8/26/76	8/27/74	1,803	1,803	-	-	-	
9/18/76	6.175% Bill - 9/18/76	9/5/75	849	849	-	-	-	
9/23/76	8.341% Bill - 9/23/76	9/24/74	1,803	1,803	-	-	-	
9/25/76	6.156% Bill - 9/25/76	9/5/75	700	700	-	-	-	
9/30/76	8-1/8% Note - 9/30/76-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/70	0	0	-	-	-	
10/21/76	7.629% Bill - 10/21/76	10/22/74	2,003	2,003	-	-	-	
11/15/76	7% Note - 11/15/76-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/76	7.462% Bill - 11/18/76	11/19/74	2,002	2,002	-	-	-	
12/16/76	6.625% Bill - 12/16/76	12/17/74	2,001	2,001	-	-	-	
12/18/76	5.220% Bill - 12/18/76	12/8/75	602	602	-	-	-	
12/26/76	5.140% Bill - 12/26/76	12/8/75	601	601	-	-	-	
12/31/76	7% Note - 12/31/76-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.178% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.400% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	8% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	6.803% Bill - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,501	2,501	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	3,707	2,011	692 30/	-	-	
7/27/76	6.982% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,608	54 33/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 35/	-	-	
11/15/76	6.010% Bill - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 36/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,507	1,371	136 37/	-	-	
12/14/76	6.440% Bill - 12/14/76	12/16/76	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,030	252 38/	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	

Table PDO-7. - Disposition of Public Marketable Securities
Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
2/8/77	5.[illegible]% Bill - 2/[illegible]/77	2/10/[illegible]	2,930	2,930	-	-	-	
2/15/77	[illegible]% Note - 2/15/77-A	2/15/[illegible]	5,163	2,991	2,[illegible] 39/	-	-	
2/28/77	6% Note - 2/28/77-F	3/[illegible]/[illegible]	1,665	1,515	1[illegible] 40/	-	-	
3/8/77	6.010% Bill - 3/8/77	3/9/[illegible]	3,105	3,105	-	-	-	
3/31/77	[illegible]-1/2% Note - 3/31/77-G	3/31/[illegible]	2,576	2,053	523 41/	-	-	
4/1/77	1-1/2[illegible] Note - 4/1/77-EA	4/1/[illegible]	[illegible]	[illegible]	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/[illegible]/[illegible]	3,203	[illegible],203	-	-	-	
4/30/77	[illegible]-3/8% Note - 4/30/77-H	4/30/[illegible]	1,579	1,[illegible]69	110 42/	-	-	
5/3/77	5.645% Bill - 5/3/77	5/4/[illegible]	3,335	[illegible],335	-	-	-	
5/15/77	[illegible]-7/8% Note - 5/15/77-C	5/[illegible]/74	[illegible],665	[illegible],[illegible]38	[illegible]27 42/	-	-	
[illegible]/15/77	9% Note - 5/15/77-D	8/[illegible]/74	[illegible],329	[illegible],[illegible]22	[illegible],[illegible]09 44/	-	-	
[illegible]y 1/77	[illegible].09% Bill - 5/31/77	6/1/76	2,021	2,021	-	-	-	
[illegible]/[illegible]1/77	6-[illegible]/4% Note - 5/[illegible]1/77-I	5/27/75	2,[illegible]7	1,947	100 45/	-	-	
[illegible]/[illegible]/77	6.0[illegible]% Bill - 6/28/77	6/[illegible]/76	2,612	2,612	-	-	-	
[illegible]/[illegible]/77	[illegible]-1/2% Note - 6/[illegible]0/77-J	6/[illegible]/75	2,170	1,906	264 46/	-	-	
7/[illegible]/77	5.739% Bill - 7/[illegible]/77	7/27/76	2,977	2,977	-	-	-	
7/31/77	[illegible]-1/2% Note - 7/31/77-K	7/31/[illegible]	1,516	1,451	65 47/	-	-	
8/15/77	[illegible]-3/4% Note - 8/15/77-B	8/15/[illegible]	4,918	[illegible],994	924 48/	-	-	

Footnotes [illegible] following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

[illegible] the Public Debt.
1/ Original call and maturity dates are used.
2/ All other investors other than Federal Reserve [illegible].
3/ Tax anticipation issue: for detail of offerings beginning August 1974, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.
4/ Exchanged by Federal Reserve banks and Government accounts for $2[illegible] million of 7-3/4% notes of Series B-1977 and $9[illegible] million of 7-1/2% bonds of 1988-93 issued August 15, 1974.
5/ Exchanged by Federal Reserve banks and Government accounts for $4[illegible] million of 7-3/4% notes of Series B-1977 and $[illegible] million of 7-1/2% bonds of 1988-93 issued August 15, 1974.
6/ Exchanged by Federal Reserve banks and Government accounts for $2[illegible] million of 7% notes of Series C-1979, $[illegible] million of 7% notes of Series H-1975 and $1[illegible] million of 7-1/2% bonds of 1988-93 issued November 15, 1973.
7/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 7-3/4% notes of Series C-1977, $[illegible] million of 7% notes of Series A-1981 issued February 15, 1974, and $10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
8/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 7% notes of Series A-1981 issued February 15, 1974, and $240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
9/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 8-3/4% notes of Series D-1978 and $[illegible] million of 8-3/4% notes of Series C-1977 issued May 15, 1974.
10/ Exchanged by Federal Reserve banks and Government accounts for $240 million of 8-3/4% notes of Series C-1977 and $[illegible] million of 8-1/2% bonds of 1994-99 issued May 1, 1974.
11/ Exchanged by Federal Reserve banks and Government accounts for $2,93[illegible] million of 9% notes of Series D-1977, $[illegible],401 million of 9% notes of Series B-1980 and $486 million of 8-1/4% bonds of 1994-99 issued August 15, 1974.
12/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series [illegible]-1976 issued September 30, 1974.
13/ Exchanged by Federal Reserve banks and Government accounts for $1,[illegible]69 million of 8-1/4% notes of Series E-1977, $[illegible]44 million of 7-3/4% notes of Series B-1981 and $196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.
14/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.
15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series E-1976 issued December 31, 1974.
16/ Exchanged by Federal Reserve banks and Government accounts for $892 million of 7-1/8% notes of Series E-1978, $400 million of 7-3/8% notes of Series C-1981 and $36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
17/ Exchanged by Federal Reserve banks and Government accounts for $4 million of 7-1/8% notes of Series E-1978 and $114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
18/ Exchanged by Federal Reserve banks and Government accounts for $2,300 million of 7-5/8% notes of Series E-1978, $1,233 million of 8% notes of Series A-1983 and $630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.
19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.
20/ Exchanged by Federal Reserve banks and Government accounts for $1,272 million of 7-7/8% notes of Series E-1978, $903 million of 8-1/8% notes of Series B-1982 and $[illegible] million of 8-[illegible] bonds of 1995-2000 issued August 1[illegible], 1975.
21/ Exchanged by Federal Reserve banks and Government accounts for 8-[illegible]% notes of Series M-1977 issued September [illegible], 1975.
22/ Exchanged by Federal Reserve banks and Government accounts for $384 million of 7-[illegible]% notes of Series [illegible]-1976 and $1[illegible] million of 8-[illegible]% bonds of 1994-2000 issued November 17, 1975.
23/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued December 31, 1975.
24/ Exchanged by Federal Reserve banks and Government accounts for $308 million of 7% notes of Series H-1979, $1,930 million of 8% notes of Series A-1983 and $215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
25/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 17, 1976.
26/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series E-1978 issued March 31, 1976.
27/ Exchanged by Federal Reserve banks and Government accounts for $2[illegible] billion of 7-7/8% notes of Series A-1981 issued 5/17/76 and $85 million of 7-7/8% bonds of 1995-2000.
28/ Exchanged by Federal Reserve banks and Government accounts for $300 million of 6-1/4% notes of Series L-1978 and $196 million of 7-7/8% notes of Series A-1981, and $32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
29/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series M-1978 issued June 1, 1976.
30/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.
31/ Exchanged by Federal Reserve banks and Government accounts for $700 million of 6-7/8% notes of Series J-1979, $60 million of 8% notes of Series B-1986, and $342 million of 8% bonds of 1996-2001 issued August 16, 1976.
32/ Exchanged by Federal Reserve banks and Government accounts for $1,417 million of 8% notes of Series B-1986 and $260 million of 8% bonds of 1996-2001 issued August 16, 1976.
33/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series Q-1978 issued August 31, 1976.
34/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.
35/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series [illegible]-1978 issued November 1, 1976.
36/ Exchanged by Federal Reserve banks and Government accounts for $70 million of 6-1/4% notes of Series K-1979 and $[illegible] million of 7% notes of Series H-1979 issued November 15, 1976.
37/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4% notes of Series T-1978 issued November 30, 1976.
38/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued December 31, 1976.
39/ Exchanged by Federal Reserve banks and Government accounts for $1,300 million of 6-1/4% notes of Series G-1980, $891 million of 7-1/4% notes of Series A-1984 and $391 million of 7-5/8% bonds of 2002-2007 issued February 1[illegible], 1977.
40/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series M-1979 issued February 28, 1977.
41/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.
42/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series P-1979 issued May 2, 1977.
43/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.
44/ Exchanged by Federal Reserve banks and Government accounts for $2,523 million of 7-1/4% notes of Series A-1984 and $373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.
45/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series [illegible]-1979 issued May 31, 1977.
46/ Exchanged by Federal Reserve Banks and Government accounts for 6-1/8% notes of Series R-1978 issued June 30, 1977.
47/ Exchanged by Federal Reserve banks and Government accounts for 6-1/2% notes of Series S-1979 issued August 1, 1977.
48/ Exchanged by Federal Reserve banks and Government accounts for $425 million of 6-3/4% notes of Series H-1980, $300 million of 7-1/4% notes of Series B-1994, and $199 million of 7-5/8% bonds of 2002-07 issued August 15, 1977.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
6/20/74	Bill	1,526	402	1,124
4/16/75	Bill	2,251	184	2,067
6/17/75	Bill	1,256	426	830

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
1975-June	Bills	3/05/75	6/05/75		-	200	
		3/17/75	6/19/75		-	90?	
		6/05/75	12/04/75		87	-	
	Certificates of Indebtedness	12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		/03/75	6/03/75	5.45	-	10	
		/03/75	6/03/75	5.45	-	2	
		/12/75	6/12/75	5.65	-	6	
		/13/75	6/13/75	5.65	-	13	
		/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	8	
		/19/75	6/19/75	5.40	-	17	
		/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	5.65	-	7	
		4/29/75	7/29/75	5.75	-	17	
		5/06/75	8/06/75	5.35	-	1	
		5/06/75	8/06/75	5.35	-	1	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.45	-	7	
		5/12/75	8/12/75	5.45	-	2	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	1,617
		5/20/75	8/20/75	5.15	-	20	
		5/22/75	8/22/75	5.15	-	16	
		5/22/75	8/22/75	5.15	-	1	
		5/22/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	
	Bills	4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Details in U.S. dollars; other amounts in U.S. dollar equivalents)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
		5/07/75	8/07/75	5.45	-	4	
		5/08/75	8/08/75	5.45	-	16	
		5/08/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	20,604
		5/12/75	8/12/75	5.45	-	15	
1975-July	Certificates of indebtedness	5/13/75	8/13/75	5.20	-	30	
		5/15/75	8/15/75	5.40	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	44	
		5/27/75	8/27/75	5.15	-	19	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/13/75	9/12/75	5.10	-	17	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.70	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.40	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.35	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
		7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
	Notes	7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
	Bills	5/15/75	8/14/75		-	227	
		8/14/75	11/13/75		250	-	
		5/06/75	9/04/75	6.01	-	500	
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.75	-	40	
		5/14/75	8/14/75	5.20	-	15	
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	10	
		5/14/75	8/14/75	5.20	-	35	
Aug.	Certificates of indebtedness	6/13/75	9/15/75	5.10	-	2	19,952
		6/13/75	9/15/75	5.10	-	1	
		6/13/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.40	15	-	
		8/14/75	11/14/75	6.45	70	-	
		8/14/75	11/14/75	6.35	35	-	
		8/14/75	11/14/75	6.35	20	-	
		8/14/75	11/14/75	6.45	10	-	
		5/28/74	8/28/75	8.30	-	300	
	Notes	8/28/75	9/30/76	8.25	75	-	
		8/28/75	10/31/76	6.50	75	-	
	Bills	3/5/75	9/4/75		-	200	
Sept.	Certificates of indebtedness	3/6/75	9/4/75	5.55	-	82	19,869
	Notes	9/4/75	9/5/77	7.85	200	-	
		4/24/75	10/23/75	-	-	248	
		4/30/75	10/30/75	-	-	80	
		7/10/75	10/09/75	-	-	81	
		7/17/75	10/16/75	-	-	160	
		7/17/75	10/16/75	-	-	132	
		7/24/75	10/23/75	-	-	102	
	Bills	7/29/75	10/28/75	-	40	-	
		10/01/75	1/08/76	-	41	-	
		10/09/75	4/08/76	-	43	-	
		10/16/75	1/15/76	-	161	-	
		10/16/75	1/15/76	-	185	-	
		10/23/75	1/22/76	-	96	-	
		10/30/75	1/29/76	-	80	-	
		7/17/75	10/17/75	6.05	-	7	
		7/24/75	10/24/75	6.25	-	25	
Oct.	Certificates of indebtedness	7/29/75	10/28/75	6.30	-	40	19,621
		10/17/75	1/16/76	6.05	7	-	
		10/24/75	1/23/76	5.90	25	-	
		6/27/74	10/02/75	8.40	-	300	
		7/25/74	10/30/75	8.10	-	275	
		10/02/75	11/30/76	7.125	100	-	
	Notes	10/02/75	12/31/76	7.25	100	-	
		10/02/75	2/28/77	6.30	100	-	
		10/30/75	3/31/77	6.50	125	-	
		10/30/75	4/30/77	7.375	150	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries--Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	8/14/75	11/13/75	-	-	230	
		11/13/75	2/13/76	-	233	-	
		8/05/75	11/05/75	6.45	-	55	
		8/07/75	11/07/75	6.45	-	40	
		8/14/75	11/14/75	[illegible]	-	15	
		8/14/75	11/14/75	6.[illegible]	-	70	
		8/14/75	11/14/75	[illegible]	-	35	
		8/14/75	11/14/75	6.35	-	20	
1975-Nov.	Certificates of indebtedness	8/14/75	11/14/75	[illegible]	-	10	1[illegible],034
		11/05/75	2/05/76	5.60	[illegible]	-	
		11/07/75	2/06/76	5.60	45	-	
		11/14/75	2/13/76	5.30	70	-	
		11/14/75	2/13/76	5.30	35	-	
		11/14/75	2/13/76	5.30	20	-	
		11/14/75	2/13/76	5.30	10	-	
		11/14/75	2/13/76	5.30	15	-	
		8/22/74	11/28/75	8.90	-	240	
	Notes	11/28/75	6/30/77	8.50	100	-	
		11/28/75	7/31/77	7.50	100	-	
		11/28/75	10/31/77	7.50	100	-	
		2/05/75	12/16/75	-	-	200	
		6/05/75	12/[illegible]/75	-	-	[illegible]	
	Bills	12/04/75	3/04/76	-	40	-	
		12/04/75	6/03/76	-	47	-	
		10/17/75	1/16/76	[illegible]	-	[illegible]	
		10/24/75	1/23/76	[illegible]	-	[illegible]	
		11/05/75	2/05/76	[illegible]	-	[illegible]	
		11/07/75	2/06/76	[illegible]	-	40	
		11/14/75	2/13/76	5.30	-	10	
		11/14/75	2/13/76	5.30	-	20	
		11/14/75	2/13/76	5.30	-	35	
1976-Dec.	Certificates of indebtedness	11/14/75	2/13/76	5.30	-	70	
		11/14/75	2/13/76	[illegible]	-	15	
		12/02/75	1/16/76	[illegible]	8	-	[illegible],466
		12/02/75	1/23/76	5.90	50	-	
		12/02/75	2/05/76	5.60	66	-	
		12/02/75	2/06/76	5.60	43	-	
		12/02/75	2/13/76	5.30	103	-	
		12/03/75	1/16/76	[illegible]	-	[illegible]	
		12/02/75	1/23/76	[illegible]	-	10	
		12/30/75	2/13/76	5.30	15	-	
		12/30/75	2/13/76	[illegible].18	196	-	
		4/14/74	12/15/75	8.25	-	200	
	Notes	12/16/75	12/16/77	7.30	200	-	
		12/18/75	5/15/78	7.125	150	-	
		12/18/75	8/15/78	7.625	100	-	
		7/1/75	1/08/76	-	-	74	
		10/09/75	1/08/76	-	-	41	
		10/16/75	1/15/76	-	-	185	
		10/16/75	1/15/76	-	-	161	
		10/23/75	1/22/76	-	-	96	
		10/23/75	1/29/76	-	-	40	
		10/30/75	1/29/76	-	-	80	
		1/03/76	2/05/76		40	-	
	Bills	1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		35	-	
		1/15/76	4/15/76		187	-	
1976-Jan.	Certificates of indebtedness	1/15/76	4/15/76		163	-	20,002
		1/22/76	4/22/76		97	-	
		1/[illegible]/76	2/26/76		40	-	
		1/29/76	2/26/76		120	-	
		7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		10/24/74	1/29/76	7.80		175	
	Notes	1/29/76	10/31/77	7.50	50	-	
		1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.90	150	-	
		11/13/75	2/13/76	-	-	235	
		1/08/76	2/05/76	-	-	40	
		1/27/76	2/26/76	-	-	40	
		1/27/76	2/26/76	-	-	120	
	Bills	2/05/76	5/04/76	-	40	-	
		2/13/76	5/13/76	-	235	-	
		2/26/76	5/25/76	-	40	-	
		2/26/76	6/24/76	-	60	-	
		4/26/76	7/29/76	-	60	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

Payable in U.S. dollars; dollar amounts in millions

Month of activity	Securities	Issue date	Maturity date	Interest rate percent	Amount issued	Amount retired	Total outstanding end of month
[illegible]-Feb.	Certificates of indebtedness	[illegible]	[illegible]	[illegible]	-	42	20,700
		[illegible]	[illegible]	[illegible]	-	48	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	15	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	4	-	
		[illegible]	[illegible]	[illegible]	-	15	
		[illegible]	[illegible]	[illegible]	42	-	
		[illegible]	[illegible]	[illegible]	54	-	
		[illegible]	[illegible]	[illegible]	20	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	26	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	15	-	
	Bills	[illegible]	2/04/76		-	90	
		[illegible]	[illegible]		-	40	
		[illegible]	[illegible]		40	-	
		[illegible]	[illegible]		40	-	
		[illegible]	12/14/76		45	-	
Mar.	Certificates of indebtedness	[illegible]	5/05/76	4.85	-	27	20,070
		[illegible]	[illegible]	4.90	-	26	
		[illegible]	[illegible]	4.90	-	[illegible]	
		[illegible]	[illegible]	4.90	-	[illegible]	
		[illegible]	[illegible]	4.90	-	[illegible]	
		[illegible]	[illegible]	5.10	11	-	
		[illegible]	[illegible]	5.00	13	-	
		[illegible]	[illegible]	5.00	4	-	
		[illegible]	6/18/76	5.00	26	-	
	Notes	[illegible]	[illegible]	[illegible]	-	500	
		[illegible]	[illegible]	[illegible]	500	-	
	Bills	[illegible]	4/08/76	-	-	42	
		[illegible]	4/15/76	-	-	[illegible]	
		[illegible]	4/15/76	-	-	187	
		[illegible]	4/22/76	-	-	97	
		[illegible]	10/07/76	-	4	-	
		[illegible]	10/14/76	-	192	-	
		4/15/76	7/15/76	-	165	-	
[illegible]r.	Certificates of indebtedness	[illegible]	5/06/76	4.85	-	20	20,01[illegible]
		[illegible]	5/06/76	4.85	-	19	
		[illegible]	6/09/76	5.10	-	11	
		[illegible]	6/16/76	5.00	-	13	
		[illegible]	[illegible]	5.00	-	[illegible]	
	Notes	[illegible]	1/01/78	6.375	1[illegible]	-	
May	Bills	2-06-76	5-06-76	-	-	40	19,[illegible]16
		2-13-76	5-13-76	-	-	236	
		5-20-76	11-04-76	-	[illegible]	-	
		5-13-76	11-12-76	-	[illegible]	-	
	Certificates of indebtedness	2-06-76	5-06-76	4.85	-	9	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		5-19-76	8-18-76	5.00	-	26	
		5-20-76	8-06-76	4.95	[illegible]	-	
		5-06-76	8-06-76	4.95	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	.10	15	-	
		5-13-76	8-13-76	.10	196	-	
		5-13-76	8-13-76	.10	-	54	
June	Bills	12/04/76	6/03/76	-	-	47	19,901
		1/08/76	7/08/76	-	-	5	
		2/26/76	6/24/76	-	-	60	
		6/[illegible]/76	12/02/76	-	47	-	
	Certificates of indebtedness	6/13/76	8/13/76	5.10	-	20	
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	[illegible]/01/78	6.75	100	-	
July	Bills	2/26/76	7/29/76	-	-	60	19,758
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.85	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.05	200	-	
		7/14/76	8/15/76	7.55	200	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	3/4/76	8/5/76		-	40	
		7/29/76	8/26/76		-	60	
		8/5/76	9/2/76		20	-	
		8/26/76	9/30/76		60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	82	
		5/13/76	8/13/76	5.10	-	15	
1976-Aug.		5/13/76	8/13/76	5.10	-	196	19,368
		8/13/76	11/12/76	5.20	60	-	
		8/13/76	11/12/76	5.20	211	-	
	Notes	8/28/75	8/6/76	8.25	-	75	
		8/28/75	8/9/76	6.50	-	75	
		10/2/75	8/3/76	7.125	-	100	
		10/2/75	8/10/76	7.25	-	100	
	Bills	3/04/76	9/02/76			40	
		8/05/76	9/02/76			20	
		9/02/76	9/30/76		60	-	
Sept.	Certificates of indebtedness	8/13/76	9/21/76			10	19,215
		8/13/76	9/24/76			25	
	Notes	3/15/72	9/15/76	6.00		152	
		9/15/76	2/15/81	7.475	150		
	Bills	4/02/76	10/07/76	-	-	40	
		4/15/76	10/14/76	-	-	192	
		7/15/76	10/14/76	-	-	167	
		10/07/76	1/06/77	-	43	-	
		10/14/76	4/14/77	-	147	-	
		10/14/76	1/13/77	-	169	-	
		10/14/76	1/13/77	-	-	169	
	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	15	
		8/13/76	11/12/76	5.20	-	196	
		10/01/76	12/01/76	5.10	200	-	
		10/29/76	1/28/77	4.95	143	-	
		10/29/76	4/29/77	5.25	144	-	
		10/29/76	7/29/77	5.35	144	-	
		10/29/76	10/28/77	5.50	144	-	
Oct.							20,691
	Notes	10/01/76	9/30/78	6.25	400	-	
		10/28/76	8/15/81	7.625	100	-	
		10/29/76	1/30/78	5.70	96	-	
		10/29/76	4/28/78	5.80	96	-	
		10/29/76	9/28/78	5.95	96	-	
		10/29/76	10/30/78	6.00	96	-	
		10/29/76	1/29/79	6.05	48	-	
		10/29/76	4/30/79	6.15	48	-	
		10/29/76	7/30/79	6.20	48	-	
		10/29/76	10/29/79	6.25	48	-	
	Bills	5/06/76	11/04/76	-	-	40	
		5/13/76	11/12/76	-	-	243	
		11/04/76	2/03/77	-	40	-	
		11/12/76	5/12/77	-	250	-	
Nov.	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	27	20,308
		10/29/76	1/28/77	4.95	-	30	
	Notes	10/30/75	3/31/77	6.50	-	125	
		11/04/76	11/15/81	7.75	200	-	
		11/12/76	11/15/81	7.75	200	-	
	Bills	3/25/76	12/14/76	-	-	40	
		6/03/76	12/02/76	-	-	47	
		12/02/76	6/02/77	-	47	-	
		12/09/76	3/10/77	-	240	-	
		12/14/76	4/14/77	-	40	-	
		12/28/76	3/31/77	-	300	-	
Dec.							20,753
	Certificates of indebtedness	10/01/76	12/01/76	5.10	-	200	
		10/29/76	1/28/77	4.95	-	60	
		12/01/76	3/31/77	4.30	15	-	
	Notes	5/29/75	12/28/76	6.65	-	300	
		10/30/75	4/30/77	7.375	-	150	
	Bills	10/07/76	1/06/77	-	-	43	
		1/06/77	6/09/77	-	43	-	
1977-Jan.	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	47	21,089
		12/31/76	3/31/77	4.30	-	15	
	Notes	5/29/75	1/28/77	6.65	-	300	
		1/28/77	5/15/82	8.00	300	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	11/04/76	[illegible]	-	-	[illegible]	
		2/03/77	[illegible]	-	40	-	
		[illegible]	[illegible]	-	[illegible]	-	
[illegible]-Feb.	Certificates of indebtedness	1[illegible]/76	4/[illegible]/77	5.[illegible]	-	45	[illegible],575
	Notes	5/29/75	2/28/77	6.[illegible]	-	[illegible]00	
		1[illegible]/02/75	2/28/77	6.[illegible]	-	100	
		[illegible]/28/77	8/15/80	[illegible].00	[illegible]00	-	
	Bills	12/09/76	[illegible]/10/77	-	-	240	
		12/[illegible]/76	[illegible]/ 1/77	-	-	[illegible]00	
		[illegible]/2[illegible]/77	5/26/77	-	-	[illegible]	
Mar.	Certificates of indebtedness	10/29/76	4/29/77	[illegible].[illegible]	-	6	[illegible],617
	Notes	7/19/72	[illegible]/22/77	5.[illegible]	-	500	
		9/15/72	[illegible]/15/77	[illegible].50	-	157	
		5/27/75	[illegible]/25/77	[illegible].[illegible]	-	260	
		[illegible]/10/77	[illegible]/[illegible]1/80	7.50	[illegible]00	-	
		[illegible]/15/77	[illegible]/[illegible]1/80	7.50	100	-	
		[illegible]/22/77	[illegible]/15/84	[illegible].10	500	-	
		[illegible]/25/77	11/15/79	7.[illegible]	260	-	
		[illegible]/31/77	12/[illegible]1/80	[illegible].875	500	-	
	Bills	10/14/76	4/14/77	-	-	197	
		12/14/76	4/14/77	-	-	40	
		[illegible]/2[illegible]/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	202	-	
		4/14/77	10/13/77	-	[illegible]0	-	
Apr.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	[illegible],467
	Notes	[illegible]/27/75	[illegible]/27/77	[illegible].[illegible]	-	[illegible]00	
		6/19/75	4/19/77	6.75	-	[illegible]0	
		4/27/77	[illegible]/15/81	7.[illegible]	[illegible]	-	
	Bonds	4/19/77	[illegible]/15/82	6.[illegible]	[illegible]0	-	
	Bills	11/12/76	[illegible]/12/77	-	-	[illegible]0	
		2/0[illegible]/77	5/05/77	-	-	40	
		[illegible]/23/77	5/26/77	-	-	18	
		[illegible]/05/77	[illegible]/04/77	-	[illegible]0	-	
		[illegible]/12/77	11/10/77	-	256	-	
		[illegible]/26/77	8/25/77	-	10	-	
May	Certificates of indebtedness	10/29/76	[illegible]/29/77	5.[illegible]	-	[illegible]5	[illegible],447
	Notes	1/[illegible]/75	5/15/77	[illegible].[illegible]	-	100	
		5/27/75	5/27/77	7.[illegible]	-	[illegible]00	
		[illegible]/19/75	5/19/77	[illegible].[illegible]	-	[illegible]00	
		5/16/77	1/[illegible]1/80	[illegible].[illegible]	100	-	
		[illegible]/19/77	[illegible]/15/82	[illegible].[illegible]	[illegible]0	-	
		5/27/77	4/15/8[illegible]	[illegible].00	[illegible]0	-	
	Bills	12/[illegible]/76	[illegible]/[illegible]/77	-	-	47	
		1[illegible]/06/77	[illegible]/04/77	-	-	[illegible]	
		[illegible]/2[illegible]/77	[illegible]/26/77	-	-	1[illegible]	
		[illegible]/[illegible]/77	12/01/77	-	[illegible]7	-	
		[illegible]/[illegible]/77	[illegible]/08/77	-	[illegible]	-	
	Certificates of indebtedness	1[illegible]/[illegible]/76	[illegible]/20/77	[illegible].[illegible]	-	[illegible]6	
June	Notes	[illegible]/26/72	[illegible]/27/77	[illegible].[illegible]	-	600	
		[illegible]/05/75	[illegible]/04/77	[illegible].[illegible]	-	200	
		[illegible]/19/75	[illegible]/2[illegible]/77	[illegible].[illegible]	-	[illegible]00	[illegible],[illegible]5[illegible]
		11/[illegible]/75	[illegible]/[illegible]/77	[illegible].50	-	100	
		[illegible]/03/77	[illegible]/[illegible]1/81	[illegible].875	[illegible]00	-	
		6/20/77	11/15/8[illegible]	[illegible].[illegible]	[illegible]00	-	
		[illegible]/27/77	[illegible].15/81	[illegible].[illegible]	[illegible]0	-	
		[illegible]/[illegible]0/77	[illegible]/[illegible]0/78	[illegible].[illegible]	[illegible]0	-	
		[illegible]/30/77	11/15/79	6.25	[illegible]0	-	
	Bonds	[illegible]/27/77	8/15/84	[illegible].[illegible]	[illegible]00	-	
July	Certificates of indebtedness	10/29/76	7/29/77	[illegible].[illegible]	-	42	
		7/20/77	10/20/77	[illegible].25	[illegible]2	-	
		7/21/77	10/21/77	5.25	4	-	
		7/26/77	10/26/77	5.20	4	-	
		7/28/77	10/28/77	5.20	4	-	
	Notes	7/07/72	7/07/77	5.90	-	[illegible]00	
		7/14/72	7/14/77	[illegible].[illegible]	-	[illegible]50	
		1/15/73	7/15/77	2.50	-	156	
		7/17/75	7/18/77	[illegible].50	-	447	
		11/28/75	7/[illegible]1/77	7.[illegible]	-	100	[illegible],197
		7/07/77	11/15/83	[illegible].[illegible]	[illegible]00	-	
		7/14/77	11/15/8[illegible]	[illegible].[illegible]	[illegible]0	-	
		7/15/77	2/15/84	[illegible].5	15[illegible]	-	
		7/18/77	12/[illegible]1/79	7.50	[illegible]0	-	

Source: Bureau of the Public Debt.
* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1972-July	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	4.50	-	111	1,999
	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	4.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.	Notes	German marks	4/1/68	10/2/72	5.73	-	193	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.	Notes	German marks	6/24/68	12/22/72	6.25	-	15	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	6.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	485	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,717
	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	6.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
Feb.	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,661
	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	57	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
Apr.	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries — Continued

(Dollar amounts in millions)

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (dollar equivalent) Issued	Redeemed	Total outstanding end of month
1974-Feb.	Note	Swiss francs	11/06/72	2/06/74	4.70	-	[illegible]	1,[illegible]
		Swiss francs	11/20/72	2/20/74	[illegible]	-	[illegible]	
		Swiss francs	2/06/74	5/06/75	[illegible]	-	[illegible]	
		Swiss francs	2/20/74	[illegible]	[illegible]	-	-	
Mar.	Notes	Swiss francs	12-11-72	3-11-74	5.50	-	[illegible]	
		Swiss francs	12-13-72	3-13-74	5.47	-	20	
		Swiss francs	3-11-74	6-11-75	7.15	218	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.	Notes	Swiss francs	1-08-73	4-10-74	5.70	-	[illegible]	1,[illegible]
		Swiss francs	1-08-73	4-08-74	5.70	-	14	
		Swiss francs	1-29-73	4-29-74	6.00	-	41	
		Swiss francs	4-02-74	[illegible]-02-75	8.47	24	-	
		Swiss francs	4-08-74	[illegible]-08-75	8.40	1	-	
		Swiss francs	4-29-74	[illegible]-29-75	7.80	30	-	
June.	Notes	Swiss francs	6-09-73	6-09-74	6.025	-	129	1,599
		Swiss francs	6-07-74	9-09-75	8.35	129	-	
July.	Certificates of Indebtedness	Swiss francs	1-18-74	7-18-74	8.65	-	1,[illegible]	
		Swiss francs	7-18-74	1-20-75	7.30	127	-	
	Notes	Swiss francs	4-05-74	7-05-74	8.05	-	24	1,599
		Swiss francs	4-10-74	7-10-74	8.00	-	130	
		Swiss francs	7-05-74	10-06-75	8.55	24	-	
		Swiss francs	7-10-74	10-10-75	8.40	17	-	
Nov.	Notes	Swiss francs	5-[illegible]-73	11-01-74	[illegible]	-	[illegible]	
		Swiss francs	5-20-73	11-20-74	8.25	-	38	
		Swiss francs	5-27-73	11-27-74	8.125	-	400	
		Swiss francs	5-30-73	11-29-74	[illegible]	-	38	1,[illegible]
		Swiss francs	11-01-74	[illegible]-02-76	[illegible]	64	-	
		Swiss francs	11-20-74	[illegible]-20-76	7.30	38	-	
		Swiss francs	11-27-74	11-26-75	7.[illegible]	400	-	
		Swiss francs	11-29-74	[illegible]-01-76	7.[illegible]	38	-	
1975-Jan.	Certificates of Indebtedness	Swiss francs	7-18-74	1-[illegible]-75	7.30	-	127	1,599
	Notes	Swiss francs	1/20/75	[illegible]-20-76	6.97	127	-	
Feb.	Notes	Swiss francs	11/30/73	[illegible]-30-76	6.[illegible]	-	33	1,599
		Swiss francs	2/28/75	2/28/76	6.10	33	-	
Apr.	Notes	Swiss francs	1-7-75	4/7/76	[illegible]	-	67	1,599
		Swiss francs	4/7/75	7/7/76	6.88	67	-	
May.	Notes	Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
		Swiss francs	2/20/74	5/20/75	6.60	-	66	
		Swiss francs	5/06/75	8/06/76	6.80	33	-	
		Swiss francs	8/20/75	8/20/76	6.40	66	-	
June.	Notes	Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
		Swiss francs	3/13/74	6/13/75	7.25	-	30	
		Swiss francs	6/11/75	9/10/76	6.21	148	-	
		Swiss francs	6/11/75	12/10/76	6.39	170	-	
		Swiss francs	6/13/75	6/14/76	5.79	30	-	
July.	Note	Swiss francs	4/08/74	7/08/75	8.40	-	68	1,599
		Swiss francs	4/29/74	7/29/75	8.60	-	50	
		Swiss francs	7/08/75	10/08/76	7.15	68	-	
		Swiss francs	7/29/75	10/29/76	7.35	50	-	
Sept.	Notes	Swiss francs	6/7/74	9/8/75	8.55	-	129	1,599
		Swiss francs	9/8/75	3/8/77	7.75	129	-	
Oct.	Notes	Swiss francs	7/05/74	10/06/75	8.55	-	29	1,599
		Swiss francs	7/17/74	10/17/75	8.40	-	170	
		Swiss francs	10/06/75	4/06/77	7.20	29	-	
		Swiss francs	10/17/75	4/18/77	7.25	170	-	
Nov.	Notes	Swiss francs	11/27/74	11/26/75	[illegible]	-	400	1,599
		Swiss francs	11/26/75	5/26/77	[illegible]	400	-	
1976-Feb.	Notes	Swiss francs	11/01/74	2/02/76	7.[illegible]	-	64	1,599
		Swiss francs	11/20/74	2/20/76	7.30	-	38	
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	
Mar.	Notes	Swiss francs	11/29/74	3/01/76	7.30	-	38	1,599
			3/01/76	9/01/77	6.40	38	-	

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1976-Apr.	Notes	Swiss francs	1/20/75	4/20/76	6.37	-	127	1,599
		Swiss francs	4/20/76	10/20/77	6.10	127	-	
May	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	33	1,599
		Swiss francs	5/28/76	11/28/77	7.05	33	-	
June	Notes	Swiss francs	6/13/75	6/14/76	5.79	-	30	1,599
		Swiss francs	6/14/76	12/14/77	6.75	30	-	
July	Notes	Swiss francs	4/07/75	7/07/76	6.88	-	67	1,599
		Swiss francs	7/07/76	1/06/78	6.70	67	-	
Aug.	Notes	Swiss francs	5/6/75	8/6/76	6.80	-	33	1,599
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/6/78	6.50	33	-	
		Swiss francs	8/20/76	2/20/78	6.35	36	-	
Sept.	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,599
		Swiss francs	9/10/76	3/10/78	-	148	-	
Oct.	Notes	Swiss francs	7/08/75	10/8/76	7.15	-	38	1,599
		Swiss francs	10/8/76	4/07/78	5.95	38	-	
		Swiss francs	7/29/75	10/20/76	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	5.80	50	-	
Nov.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	1,579
Dec.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	150	1,546
		Swiss francs	9/08/75	3/08/77	7.75	-	20	
		Swiss francs	12/10/76	6/09/78	5.25	137	-	
1977-Jan.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Feb.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,494
Mar.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	1,461
		Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	2/08/77	9/08/78	5.90	50	-	
Apr.	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	3	1,434
		Swiss francs	10/17/75	4/18/77	7.25	-	170	
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
May	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	486	1,408
		Swiss francs	5/26/77	11/27/78	6.10	360	-	
June	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	-	1,375
July	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	27	1,348

Source: Bureau of the Public Debt.

1/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

2/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1969, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1976.

Table SB-1. - Sales and Redemptions by Series, Cumulative through July 31, 1977

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	n.a.	n.a.	246,039	171,237	74,803	-
Series F and G	28,396	1,125	29,521	29,505	-	15
Series J and K	3,556	198	3,754	3,750	-	4
Total A-K	n.a.	n.a.	284,317	209,492	74,803	22

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-67	170,678	27,424	198,102	146,800	132,033	14,766	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,004	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q	1,833	902	2,735	1,717	1,346	371	70,752	22
Calendar years:								
1935-66	168,061	26,599	194,660	143,745	129,471	14,274	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
Months:								
1976-July	632	326	959	569	445	124	70,123r	22
Aug	642	284	926	594	466	127	70,454r	23
Sept	558	292	850	554	435	120	70,752	22
Oct	586	306	893	532	420	112	71,113	21
Nov	600	296	896	505	393	111	71,506	21
Dec	633	315	948	605	475	130	71,853	17
1977-Jan	677	345	1,022	641	504	137	72,234	17
Feb	668	306	973	568	447	121	72,640	17
Mar	711	307	1,018	615	477	138	73,037	22
Apr	683	328	1,011	591	455	136	73,457	22
May	709	305	1,014	563	434	129	73,908	22
June	665	328	993	619	479	141	74,282	22
July	n.a.	n.a.	1,097	576	447	129	74,803	22

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accured discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-67	134,778	25,051	159,829	109,012	96,457	12,555	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q	1,833	902	2,735	1,715	1,345	371	70,752	-
Calendar years:								
1941-66	132,161	24,230	156,391	106,179	94,120	12,059	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
Months:								
1976-July	632	326	959	568	444	123	70,123r	-
Aug	642	284	926	595	467	128	70,454r	-
Sept	558	292	850	553	433	119	70,752	-
Oct	586	306	893	531	419	112	71,113	-
Nov	600	296	896	504	393	111	71,506	-
Dec	633	315	948	601	472	129	71,853	-
1977-Jan	677	345	1,022	641	504	137	72,234	-
Feb	668	306	973	568	446	121	72,640	-
Mar	711	307	1,018	621	481	140	73,037	-
Apr	683	328	1,011	591	455	136	73,457	-
May	709	305	1,014	563	434	129	73,908	-
June	665	328	993	619	479	141	74,282	-
July	n.a.	n.a.	1,097	576	447	129	74,803	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-67	31,951	1,318	33,269	32,793	31,524	1,269	397	80
1968	-	4	4	266	239	27	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q	-	-	-	1	1	*	-	19
Calendar years:								
1941-66	31,951	1,315	33,266	32,572	31,322	1,250	540	155
1967	-	6	6	353	321	32	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
Months:								
1976-July	-	-	-	1	1	*	-	19
Aug	-	-	-	-1	-1	*	-	20
Sept	-	-	-	1	1	*	-	19
Oct	-	-	-	1	1	*	-	18
Nov	-	-	-	*	*	*	-	18
Dec	-	-	-	4	3	1	-	13
1977-Jan	-	-	-	*	*	*	-	13
Feb	-	-	-	*	*	*	-	13
Mar	-	-	-	-6r	-4r	-1r	-	18
Apr	-	-	-	-	-	-	-	18
May	-	-	-	-	-	-	-	18
June	-	-	-	-	-	-	-	18
July	-	-	-	-	-	-	-	18

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 1/	Accrued discount 1/		
Series E								
Fiscal years:								
1941-67	124,707	25,051	149,758	105,177	92,622	12,555	1,622	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,379	1,954	6,333	5,709	4,627	1,082	231	44,902
1972	5,050	2,310	7,360	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
Calendar years:								
1941-66	122,276	24,230	146,506	100,599	90,540	12,059	1,510	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,335	4,161	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,318
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,022	2,326	7,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
Months:								
1975-July	608	326	934r	536	413	123	26	62,021r
Aug.	615	284	899r	556	428	128	26	62,339r
Sept.	537	292	829r	519	400	119	28	62,621
Oct.	566	306	872	499	387	112	26	62,968
Nov.	576	296	872	471	360	111	26	63,343
Dec.	611	315	926	566	437	129	27	63,676
1976-Jan.	641	345	986	604	466	137	31	64,027
Feb.	642	306	948	534	412	121	26	64,414
Mar.	679	307	986	582	442	140	28	64,790
Apr.	656	328	984	556	419	136	24	65,194
May	678	305	984	529	399	129	24	65,624
June	642	328	970	586	446	141	24	65,984
July	n.a.	n.a.	1,069	537	408	129	25	66,490
Series H								
Fiscal years:								
1952-67	10,071	-	10,071	3,835	3,835	-	1,622	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,636
1975	324	-	324	455	455	-	310	7,865
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	30	8,131
Calendar years:								
1952-66	9,385	-	9,385	3,580	3,580	-	1,510	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
Months:								
1976-July	24	-	24	31	31	-	26	8,103
Aug.	27	-	27	39	39	-	26	8,116
Sept.	21	-	21	34	34	-	28	8,131
Oct.	21	-	21	32	32	-	26	8,146
Nov.	24	-	24	33	33	-	26	8,163
Dec.	22	-	22	34	34	-	27	8,177
1977-Jan.	36	-	36	38	38	-	31	8,207
Feb.	26	-	26	34	34	-	26	8,225
Mar.	32	-	32	39	39	-	28	8,247
Apr.	27	-	27	35	35	-	24	8,263
May	31	-	31	35	35	-	24	8,284
June	23	-	23	33	33	-	24	8,298
July	28	-	28	39	39	-	26	8,312

Footnotes at end of Table SB-4.

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-61	113,654	32,587	17,010	15,577	75,145	44,816	31,922	9,890
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,276	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,700	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,047	2,046	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q	1,689	797	794	3	891	891	-	-
Calendar years:								
1951-60	71,804	31,005	16,139	14,396 6/ 7/	40,799	31,217	9,740	-158
1961	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,010	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
Months:								
1976-July	568	301	299	1	268	268	-	-
Aug	594	207	208	-1	386	386	-	-
Sept	554	255	253	1	299	299	-	-
Oct	532	134	133	1	398	398	-	-
Nov	504	269	269	*	235	235	-	-
Dec	605	618	618	4	-17	-17	-	-
1977-Jan	641	301	301	*	340	340	-	-
Feb	568	353	353	*	215	215	-	-
Mar	615	298	304	6	317	317	-	-
Apr	591	298	298	*	293	293	-	-
May	563	233	233	-	331	331	-	-
June	620r	348	348	*	272	272	-	-
July	576	173	173	-	403	403	-	-

Source: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods of Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000. r Revised.

UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
Months:							
1976-July	*	4	2r	4	3	2r	411r
Aug	-	4	2r	3	2	2r	409r
Sept	-	-2	-2	4	3	1	407
Oct	-	2	2	1	1	*	409
Nov	-	2	2	1	1	*	409
Dec	-	2	2	5	3	2	406
1977-Jan	-	2	2	2	1	1	406
Feb	-	2	2	4	3	1	404
Mar	-	2	2	3	2	1	402
Apr	-	2	2	3	2	1	401
May	-	2	2	4	2	1	400
June	-	2	2	4	3	1	397
July	-	2	2	2	1	1	397

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1968	371,978	344,401	76,136	14,694	[illegible]74	2,07[illegible]	52,230
1969	367,969	351,729	84,815	16,007	66,733	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	411,292	396,239	102,378	18,092	82,240	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,380	101,242	2,056	75,022
1974	486,247	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,471	122,756	2,056	94,749
1976	631,385	619,254	149,611	17,347	129,209	2,055	94,446
T.Q.	646,378	633,560	146,705	16,633	127,017	2,055	96,427
1976-Mar.	611,451r	599,224	139,067	19,104	117,908	2,055	89,753
1976-June	631,412r	619,254	149,611	18,347	129,209	2,055	94,446
July	635,832	623,580	147,626	17,993	127,577	2,056	90,673
Aug.	644,971	632,391	148,023	16,647	129,326	2,055	94,030
Sept.	646,378	633,560	149,105	16,633	127,417	2,055	96,427
Oct.	644,276	635,062	144,617	16,636	125,926	2,055	95,741
Nov.	656,282	643,643	144,891	16,430	126,406	2,055	91,660
Dec.	664,794	652,457	147,498	16,483	128,960	2,056	96,970
1977-Jan.	664,353	652,980	144,107	16,363	125,688	2,056	94,134
Feb.	674,280	662,320	144,437	15,738	126,643	2,056	95,837
Mar.	680,141	668,216	144,949	15,787	127,106	2,056	95,987
Apr.	681,906	668,509	145,403	15,528	127,919	2,056	99,937
May	682,965	670,958	149,436	15,434	131,945	2,056	97,394
June	685,249	673,389	151,204	15,424	133,724	2,056	102,239

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1968	216,132	159,668	56,363	3,178	[illegible]306	[illegible]001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971	227,383	161,963	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,394	2,170	8,724
1973	257,347	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	997	12,012	2,152	9,860
1975	302,040	210,386	91,704	1,067	10,743	2,186	8,757
1976	375,197	279,788	95,409	1,179	10,953	2,223	8,730
T.Q.	391,028	294,603	96,425	1,142	11,677	2,222	9,455
1976-Mar.	370,404	276,439	93,965	1,267	10,961	2,224	8,737
1976-June	375,197	279,788	95,409	1,179	10,979r	2,223	8,756r
July	385,281	289,053	96,228	967	11,287	2,218	9,069
Aug.	390,233	293,637	96,596	1,037	11,643	2,222	9,421
Sept.	391,028	294,603	96,425	1,142	11,677	2,222	9,455
Oct.	394,704	296,213	98,491	2,542	11,673	2,214	9,459
Nov.	407,092	307,309	99,783	997	11,643	2,209	9,433
Dec.	408,388	307,823	100,565	1,087	11,250	2,184	9,067
1977-Jan.	414,739	313,498	101,241	928	10,945	2,048	8,897
Feb.	422,046	319,982	102,064	1,028	10,932	2,052	8,880
Mar.	427,280	323,605	103,675	992	10,934	2,053	8,881
Apr.	423,169	318,699	104,469	[illegible],614	10,823	2,054	8,769
May	424,129	318,619	105,510	1,151	10,856	2,056	8,800
June	419,946	313,485	106,461	1,036	10,824	2,264	8,560

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 94-446. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ For detail, see Table FD-6.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Par value 1/ - In billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds							
					Series E and H	Other series 7/	Other securities						
1945-Dec.	[illegible]	12.7	[illegible]	9.4	-	1.9	7.5	5.7	3.7	2.0	.4	.2	.3
1946-Feb.	281.6	93.8	187.9	[illegible]	80.8	12.5	20.6	24.4	11.1	10.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	40.3	13.9	10.0	24.0	11.8	15.3	6.3	2.1	9.3
1947-Dec.	204.6	65.0	139.6	67.4	44.5	15.4	17.6	19.9	11.6	18.4	8.7	1.5	9.6
1948-Dec.	199.9	61.8	138.0	68.3	44.6	15.1	16.7	18.7	10.9	19.7	8.8	4.	9.3
1949-June	194.3	58.4	135.9	65.4	44.5	14.6	16.4	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	44.7	14.4	15.5	16.4	9.6	20.7	9.6	4.	9.4
1950-June	194.8	61.1	133.7	64.8	44.9	14.1	15.7	15.7	9.6	19.8	10.4	4.7	9.7
Dec.	199.9	63.4	136.4	65.2	45.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1951-June	196.7	58.8	137.9	66.1	46.3	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	202.8	61.7	141.1	64.3	46.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1952-June	199.9	61.0	138.9	64.2	47.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.9	48.2	11.7	14.6	15.1	8.8	19.1	14.4	6.1	10.6
1953-June	207.0	63.5	139.5	65.2	49.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	69.0	48.1	10.3	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1954-June	198.5	57.1	141.2	66.6	48.3	9.4	14.1	13.6	8.3	17.4	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	14.3	8.0	18.7	16.3	7.8	11.1
1955-June	194.6	56.2	138.5	66.1	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	60.5	137.4	64.9	41.0	6.6	16.7	13.5	7.6	17.7	16.6	7.6	11.5
1956-June	197.9	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.9	136.7	64.7	42.5	5.2	16.7	13.6	7.2	18.1	16.5	7.7	11.3
1957-June	206.4	61.5	144.8	66.1	42.6	4.5	19.0	13.6	7.1	19.8	16.9	10.1	11.8
Dec.	212.7	60.7	152.0	69.4	43.4	4.5	21.5	13.5	6.9	21.4	18.0	12.0	12.3
1958-June	206.3	55.1	151.4	69.7	43.5	4.1	24.1	12.0	6.6	19.5	18.9	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.0	3.7	20.5	11.8	6.2	18.7	18.7	14.0	13.5
1959-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.0	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	14.4	13.5
1960-June	214.3	66.1	149.2	65.5	44.6	2.1	17.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	210.5	57.1	152.4	65.9	45.1	1.8	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1961-June	218.4	63.3	155.0	65.9	46.0	1.6	18.4	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.8	156.7	68.0	46.7	1.5	19.2	11.4	5.6	18.7	21.1	15.9	15.6
1962-June	218.3	60.2	158.2	68.5	47.1	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.0	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1963-June	217.1	58.9	158.2	71.7	48.4	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	221.5	61.7	159.8	71.9	48.8	.9	22.2	10.5	5.4	15.8	22.9	16.7	16.7
1964-June	219.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.8	14.9	24.3	14.5	19.4
1965-June	209.7	55.5	152.2	70.4	50.4	.4	19.7	9.0	4.4	11.7	23.6	14.7	19.2
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.1	9.0	4.4	12.2	24.1	15.8	19.9
1966-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.1	162.5	75.1	51.4	.5	23.1	8.4	3.8	14.2	24.9	14.3	21.9
1967-June	214.3	55.1	159.5	77.1	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.7	56.8	165.1	80.8	51.1	.7	28.3	7.6	3.1	10.4	27.2	11.2	25.0
1968-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	2.9	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1969-June	229.7	61.1	168.7	75.4	52.5	.7	23.2	7.0	3.2	7.4	25.9	32.7	17.2
Dec.	247.9	65.1	182.6	78.2	54.8	.6	18.8	7.7	3.1	11.4	25.4	46.9	15.6
1970-June	244.4	60.9	183.6	74.2	55.4	.6	17.2	6.7	2.5	9.1	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	77.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1971-June	260.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.1	9.8	28.8	60.2	16.6
Dec.	281.7	60.1	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1972-June	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8	22.8
1973-June	303.2	69.1	234.1	88.1	65.0	.5	21.6	7.1	2.5	13.2	31.7r	66.0	25.5r
Dec.	318.4	85.1	264.3	91.1	66.9	.5	24.1	8.5r	4.1	21.2	34.2r	66.3	38.0r
1974-Jan.	305.1	82.2r	266.0r	91.7	67.1	.5	24.1	10.0r	4.1	20.6r	4.9r	68.1	36.2r
Feb.	306.0	85.5r	277.5r	94.0	68.4	.5	25.9	10.2r	3.9r	20.6r	5.0r	69.6	40.1r
Mar.	311.7	90.9r	281.7r	94.5	68.7	.5	26.0	10.4	5.3r	21.9r	26.8r	68.1	43.9r
Apr.	311.8	90.0r	288.1r	94.7	68.9	.4	25.8	10.5r	5.2r	21.9r	26.0r	70.2	39.2r
May	276.4	61.1r	284.0	96.0	69.6	.4	26.6	10.5r	5.3r	25.5r	27.0r	71.0	39.5r
June	276.4	92.5r	283.9r	96.4	69.2	.4	26.7	10.6r	5.4r	24.9r	30.4r	69.8	38.1r
July	286.2	94.5r	291.7r	97.1	69.9	.4	26.5	11.0r	5.9r	26.8r	37.4r	72.8	40.9r
Aug.	291.1	94.5r	297.8r	99.7	70.5	.4	28.2	11.9r	5.6r	27.6r	38.2r	74.6	40.1r
Sept.	292.2	96.1	296.0r	99.7	70.5	.4	28.8	11.7r	5.7r	25.8r	38.7r	74.6	41.2r
Oct.	297.	96.8r	300.4r	100.3	70.8	.4	28.8	12.3r	5.6r	24.9r	40.5r	75.2	42.2r
Nov.	308.1	110.7r	307.4r	100.7	71.1	.4	28.2	12.6r	5.7r	24.9r	41.5r	76.0	47.0r
Dec.	309.6	113.8r	305.7r	100.8	71.2	.4	28.0	12.5r	5.7r	26.9r	41.6r	78.1	40.5r
1975-Jan.	315.7	114.4r	311.0r	101.0	72.	.4	28.6	12.4r	5.7r	28.5r	44.8r	80.3	40.6r
Feb.	322.1	118.4r	318.4r	101.5	72.	.4	28.7	12.7r	5.9r	29.8r	43.1r	82.3	42.9r
Mar.	325.	119.1r	322.0r	101.9	72.3	.4	28.7	12.0r	6.1r	27.7r	44.4r	84.7	44.7r
Apr.	325.7	119.6	322.2	102.3	72.8	.4	28.6	12.6r	6.3r	27.4r	48.4r	86.1	39.3r
May	326.	102.2r	323.1r	102.7	73.3	.4	28.6	12.9r	6.1r	25.8r	49.1r	86.0	40.7r
June p	324.	104.0	320.1	103.1	74.0	.4	28.6	14.2	6.0	27.8	48.4	86.8	33.8

Source: Office of Government financing in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and Insular possessions. Includes certain securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international accounts in the United States. Beginning with July 1974 the figures exclude noninterest-bearing notes issued to the International Monetary Fund.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP

JUNE 30, 1977

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1.-Summary of Federal Securities

Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by 62,493 corporate pension trust funds 4/
				7,493 commercial banks 2/	484 mutual savings banks 2/	Insurance companies		486 savings and loan associations	442 corporations	State and local governments			
						289 life	470 fire, casualty, and marine			406 general funds	411 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable	411,149	117,664	293,485	79,057	4,390	4,824	6,548	4,827	12,487	10,809	1,713	168,828	10,239
Nonmarketable 5/	242,240	135,779	106,461	-	-	-	-	-	-	-	-	106,461	-
Total interest-bearing public debt securities	653,389	253,443	399,946	79,057	4,390	4,824	6,548	4,827	12,487	10,809	1,713	275,289	10,239
Matured debt and debt bearing no interest	1,036	-	1,036	-	-	-	-	-	-	-	-	1,036	-
Total public debt securities	654,425	253,443	400,982	79,057	4,390	4,824	6,548	4,827	12,487	10,809	1,713	276,325	10,239
Government agency issues:													
Regular issues	4,706	462	4,244	971	197	247	42	146	188	256	272	1,935	110
Participation certificates 6/	4,053	1,675	2,378	684	176	66	213	188	74	137	698	135	89
Total Govt. agency securities covered in Treasury Survey	8,759	2,137	6,622	1,655	373	313	255	334	267	393	970	2,070	499
Nonsurveyed Govt. agency securities	2,065	127	1,938										
Total Govt. agency securities 7/	10,824	2,264	8,560										
Total Federal securities	665,249	255,707	409,542										

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP
JUNE 30, 1977

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - In millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,493 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,493 commercial banks 2/	3,203 mutual savings banks 2/	Insurance companies		486 savings and loan associations	443 corporations	State and local governments			
					389 life	439 fire, casualty, and marine			496 general funds	311 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	155,964	42,658	11,664	397	200	533	1,013	7,576	4,886	1,000	85,133	1,406
Treasury notes	232,885	56,830	65,509	3,594	1,482	5,132	3,577	4,586	4,697	1,266	86,222	6,759
Treasury bonds	43,200	18,185	1,881	400	3,143	883	237	324	1,226	1,447	15,473	2,175
Total	431,149	117,664	79,059	4,390	4,824	6,548	4,827	12,487	10,809	3,713	186,828	10,339
By maturity distribution:												
All classes (due or first becoming callable):												
Within 1 year	214,996	55,[illegible]	29,751	1,337	1,028	1,121	2,060	9,089	6,553	1,246	106,878	2,177
1 to 5 years	144,503	37,503	41,725	2,118	1,266	3,008	2,583	2,972	3,214	612	43,497	3,253
5 to 10 years	43,614	12,883	6,945	645	556	1,885	109	237	469	607	19,278	2,823
10 to 15 years	10,386	4,178	248	121	1,237	393	50	101	257	301	3,603	152
15 to 20 years	10,939	4,524	317	135	394	127	11	80	206	546	4,594	1,342
20 years and over	7,411	3,338	73	36	353	108	9	7	110	400	2,978	592
Total	431,149	117,664	79,059	4,390	4,824	6,548	4,827	12,487	10,809	3,713	186,828	10,339
Maturity classes (final maturity):												
Within 1 year	211,955	54,602	29,633	1,319	660	1,046	2,030	9,064	6,407	1,123	106,071	1,157
1 to 5 years	144,503	37,503	41,725	2,118	1,266	3,008	2,583	2,972	3,214	612	43,497	3,253
5 to 10 years	45,955	13,512	7,063	662	924	1,961	139	262	615	730	20,086	2,843
10 to 15 years	4,307	1,[illegible]1	138	88	779	141	22	61	127	169	1,462	97
15 to 20 years	7,400	3,294	176	47	484	173	33	86	173	167	2,768	66
20 years and over	17,129	7,531	324	157	712	220	13	42	274	912	6,945	1,924
Total	431,149	117,664	79,059	4,390	4,824	6,548	4,827	12,487	10,809	3,713	186,828	10,339

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - In millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,493 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,493 commercial banks 2/	3,203 mutual savings banks 2/	Insurance companies		486 savings and loan associations	443 corporations	State and local governments			
					389 life	439 fire, casualty, and marine			496 general funds	311 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
July 1977	26,692	6,284	1,225	66	104	106	166	531	695	302	17,213	368
Aug. 1977	26,275	6,629	1,682	77	25	70	72	1,059	786	379	15,498	257
Sept. 1977	29,657	7,972	1,672	66	10	107	149	2,014	721	276	16,669	389
Oct. 1977	16,807	4,751	663	57	16	44	85	906	777	8	9,500	162
Nov. 1977	16,416	4,598	1,330	17	15	45	114	979	853	5	8,461	34
Dec. 1977	18,817	5,880	1,768	22	10	37	172	831	431	1	9,663	64
Jan. 1978	3,071	968	294	16	6	51	67	367	135	-	1,165	13
Feb. 1978	3,105	733	730	46	1	25	78	356	116	26	994	19
Mar. 1978	3,208	1,067	642	17	6	12	54	189	47	-	1,175	6
Apr. 1978	3,342	916	535	7	2	16	30	174	197	-	1,466	20
May 1978	5,420	1,861	893	6	3	16	24	168	91	3	2,355	73
June 1978	2,253	1,000	236	*	-	5	1	-	37	-	974	3
Total Treasury Bills	155,064	42,658	11,669	397	200	533	1,013	7,576	4,886	1,000	85,133	1,406
Treasury Notes:												
7-1/2% July 1977-K	1,516	114	611	69	22	17	39	14	123	7	500	13
7-3/4 Aug. 1977-B	4,918	1,640	1,092	53	21	62	26	61	92	18	1,854	17
8-1/4 Aug. 1977-L	2,021	144	857	50	17	9	30	37	21	3	855	22
8-3/8 Sept. 1977-M	3,226	95	1,121	46	17	21	38	46	172	2	1,667	107
7-1/2 Oct. 1977-N	3,156	346	1,190	67	41	38	69	133	111	2	1,159	27
6-5/8 Nov. 1977-Q	2,628	148	942	57	53	24	78	104	150	2	1,068	37
7-3/4 Nov. 1977-E	3,[illegible]0	1,276	1,105	47	41	9	19	152	60	1	916	12
7-1/4 Dec. 1977-P	2,765	306	1,030	45	9	15	63	46	102	2	1,147	28
6-3/8 Jan. 1978-J	2,511	275	683	49	30	13	63	75	117	1	1,206	24
6-1/4 Feb. 1978-A	8,389	3,361	2,146	69	52	28	151	82	164	56	2,219	39
8 Feb. 1978-G	2,115	53	568	15	16	12	10	57	19	1	1,364	28
6-3/4 Mar. 1978-K	3,162	339	1,182	95	63	22	114	171	53	2	1,119	47
6-1/2 Apr. 1978-L	2,574	287	698	47	8	25	71	12	50	2	1,273	64
7-1/8 May 1978-D	3,960	966	1,432	77	38	69	71	114	45	13	1,135	55
7-1/8 May 1978-M	2,567	186	1,045	25	1	20	33	119	52	2	1,085	68
7-7/8 May 1978-F	4,423	1,532	1,236	82	28	30	65	56	57	8	1,328	73
6-7/8 June 1978-N	3,331	787	1,026	24	3	28	77	210	133	3	1,039	34
6-7/8 July 1978-P	2,955	347	1,342	27	1	39	131	225	150	2	591	55
7-5/8 Aug. 1978-E	5,155	2,589	1,187	81	11	72	36	55	21	18	1,086	106

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1977

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,493 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,493 commercial banks 2/	3,703 mutual savings banks 2/	Insurance companies		486 savings and loan associations	443 corporations	State and local governments			
					389 life	439 fire, casualty, and marine			496 general funds	311 pension and retirement funds		
Treasury Notes--(Continued):												
8-3/4% Aug. 1978-C	2,462	637	642	24	3	29	1	7	55	10	1,054	54
6-5/8 Aug. 1978-Q	2,949	196	1,118	47	27	19	143	54	54	4	1,287	45
6-1/4 Sept. 1978-R	3,195	465	1,070	44	-	26	80	80	67	3	1,378	115
5-7/8 Oct. 1978-S	2,921	214	1,060	48	*	26	62	109	94	-	1,307	40
8-3/4 Nov. 1978-T	3,941	269	804	22	13	47	72	138	101	1	1,476	21
6 Nov. 1978-B	8,207	3,604	1,496	82	133	131	114	44	180	12	2,421	37
6-1/4 Dec. 1978-U	3,376	565	1,026	30	12	131	279	153	111	2	1,167	32
8-1/8 Dec. 1978-H	2,517	198	1,377	45	21	17	30	68	27	1	732	76
5-7/8 Jan. 1979-L	2,855	147	1,347	39	14	8	50	218	159	2	869	50
7 Feb. 1979-H	4,692	1,760	1,213	49	34	56	63	84	28	14	1,391	72
5-7/8 Feb. 1979-M	3,845	982	1,324	31	1	91	46	221	83	12	821	74
6 Mar. 1979-N	3,519	642	1,103	35	2	35	37	100	161	5	1,399	70
5-7/8 Apr. 1979-P	1,992	164	542	11	1	6	47	144	81	1	995	19
7-7/8 May 1979-D	2,269	538	899	33	2	42	12	10	28	3	703	28
6-1/8 May 1979-Q	2,087	361	736	23	-	13	21	73	84	1	776	26
7-3/4 June 1979-E	1,782	114	792	76	6	33	43	-	22	9	687	64
6-1/8 June 1979-R	2,306	328	434	27	-	7	41	20	2	-	1,147	5
6-1/4 Aug. 1979-A	4,559	1,798	703	23	19	59	53	46	48	9	1,800	18
6-7/8 Aug. 1979-J	2,989	834	835	32	2	50	38	155	106	7	929	91
8-1/2 Sept. 1979-F	2,081	222	570	62	10	74	15	6	27	36	1,056	108
6-1/4 Nov. 1979-K	3,376	295	1,314	62	13	74	88	71	166	21	1,271	39
6-5/8 Nov. 1979-B	1,604	1,142	119	5	1	50	7	11	20	7	342	10
7 Nov. 1979-C	2,241	461	681	28	5	75	18	135	15	2	820	27
7-1/2 Dec. 1979-G	2,006	110	808	52	6	87	53	20	64	11	794	88
6-1/2 Feb. 1980-G	4,608	1,497	1,572	71	6	58	56	49	33	37	1,230	90
7-1/2 Mar. 1980-C	2,069	161	982	45	4	81	28	20	14	2	733	114
6-7/8 May 1980-A	7,265	5,564	599	33	6	83	31	16	33	1	898	26
7-5/8 June 1980-D	2,185	332	709	41	8	139	16	9	54	20	858	108
9 Aug. 1980-B	4,296	2,680	406	13	1	46	1	11	9	6	1,123	21
6-7/8 Sept. 1980-E	2,141	136	1,025	38	6	44	39	31	27	12	783	64
5-7/8 Dec. 1980-F	2,692	100	941	33	12	79	160	45	157	22	1,142	48
7 Feb. 1981-A	1,842	559	594	17	16	96	23	30	23	6	477	19
7-3/8 Feb. 1981-C	4,796	1,166	1,746	149	18	154	72	63	35	15	1,378	184
6-7/8 Mar. 1981-H	2,809	70	884	26	65	64	35	100	116	89	1,361	169
7-3/8 May 1981-D	2,020	207	676	68	17	143	27	26	40	21	760	109
6-3/4 June 1981-J	2,514	76	897	27	4	39	51	55	59	20	1,285	26
7-5/8 Aug. 1981-F	3,586	214	1,142	58	7	93	29	56	49	4	935	191
7 Nov. 1981-G	2,543	43	947	67	12	92	76	23	26	30	1,229	133
7-3/4 Nov. 1981-B	4,477	1,855	928	105	13	159	33	19	72	32	1,260	186
6-1/8 Feb. 1982-D	2,697	8	1,058	126	18	131	167	10	68	7	1,106	109
7 May 1982-E	3,613	65	815	46	61	72	48	64	43	9	1,388	146
8 May 1982-A	2,747	1,440	336	67	8	102	7	1	11	24	751	96
8-1/8 Aug. 1982-B	2,918	1,083	337	49	14	128	1	*	45	65	1,137	237
7-7/8 Nov. 1982-C	2,902	713	901	60	17	209	2	*	24	89	888	215
8 Feb. 1983-A	7,958	2,091	1,182	99	37	311	11	14	28	59	4,126	406
7 Nov. 1983-B	2,309	110	705	45	9	154	29	12	46	19	1,179	62
7-1/4 Feb. 1984-A	8,436	3,657	1,330	66	94	344	1	77	47	61	2,760	431
7-7/8 May 1986-A	5,219	800	568	112	130	455	4	48	54	132	2,916	568
8 Aug. 1986-B	9,515	1,966	1,648	191	103	222	32	59	101	170	5,022	874
Exchange Series	58	-	17	3	1	5	1	12	*	-	20	78
Total Treasury Notes	232,885	56,820	65,509	3,594	1,482	5,132	3,577	4,586	4,697	1,266	86,222	6,759
Treasury Bonds:												
4-1/4% May 1975-85	1,057	402	59	7	92	27	7	5	70	83	304	19
3-1/4 June 1978-83	1,284	327	59	10	276	48	23	20	76	40	504	1
4 Feb. 1980	2,502	947	100	20	271	84	58	61	233	29	699	15
3-1/2 Nov. 1980	1,757	619	66	20	325	50	39	10	110	26	491	4
7 Aug. 1981	807	408	43	5	15	4	-	*	5	1	326	1
6-3/8 Feb. 1982	2,702	1,073	701	22	36	72	12	15	36	9	725	18
6-3/8 Aug. 1984	2,353	1,399	126	11	13	30	4	22	77	1	669	14
3-1/4 May 1985	786	179	25	7	131	25	22	*	12	10	375	8
6-1/8 Nov. 1986	1,216	884	64	6	8	8	1	3	35	*	207	9
4-1/4 Aug. 1987-92	2,967	1,128	65	23	131	109	15	6	108	102	1,281	3
4 Feb. 1988-93	199	53	2	4	46	5	6	-	1	3	69	5
7-1/2 Aug. 1988-93	1,914	1,321	39	6	12	14	-	5	7	10	501	42
4-1/8 May 1989-94	1,109	456	4	1	259	30	7	30	15	18	289	6
3-1/2 Feb. 1990	2,960	893	86	37	596	62	22	43	115	57	1,048	9
8-1/4 May 1990	1,247	328	52	51	183	79	1	17	12	111	414	88
6-3/4 Feb. 1993	627	209	59	12	19	7	4	12	12	24	270	9
7 May 1993-98	692	328	96	5	15	3	2	6	13	16	208	9
8-1/2 May 1994-99	2,414	1,590	29	5	212	21	-	12	18	106	422	110
3 Feb. 1995	593	128	7	2	16	9	2	33	30	10	357	2
7-7/8 Feb. 1995-2000	2,771	547	111	90	90	34	3	*	48	188	1,658	519
8-3/8 Aug. 1995-2000	2,265	969	7	18	31	32	-	12	85	118	992	375
8 Aug. 1996-2001	1,575	758	7	1	12	22	-	5	-	83	687	319
3-1/2 Nov. 1998	2,143	714	20	25	304	17	9	*	73	2	979	3
8-1/4 May 2000-05	2,221	1,273	3	*	8	36	-	1	19	167	713	234
7-5/8 Feb. 2002-07	3,047	1,351	51	11	40	54	*	6	18	231	1,285	356
Total Treasury Bonds	43,200	18,185	1,381	400	3,143	883	237	324	1,226	1,447	15,473	2,175
Total Marketable Public Debt Securities	431,149	117,664	79,059	4,390	4,824	6,548	4,827	12,487	10,809	3,713	186,828	10,339

Footnotes at end of Table TSO-5.

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,493 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,493 commercial banks 2/	1,207 mutual savings banks 2/	Insurance companies		486 savings and loan associations	443 corporations	State and local governments			
					589 life	479 fire, casualty, and marine			496 general funds	211 pension and retirement funds		
Export-Import Bank:												
Debentures	1,900	416	863	40	90	14	44	188	76	14	229	56
Issues to State & Local Govts. Mtg. Backed Bonds) 5/	143	-	-	-	-	-	-	-	143	-	-	-
Participation certificates	359	16	84	9	4	10	*	-	12	70	44	7
Total	2,203	431	947	49	94	24	89	188	232	84	273	62
Federal Housing Administration:												
Debentures	588	100	48	21	25	8	22	-	17	54	289	3
Government National Mortgage Association:												
Participation Certificates	3,650	1,650	600	167	65	20	188	79	125	627	91	482
U.S. Postal Service:												
Bonds	250	97	12	15	10	1	1	-	4	21	148	5
Tennessee Valley Authority:												
Bonds	1,825	-	48	121	144	17	24	-	19	181	1,269	47
Total Government Agency Securities covered by survey	8,750	2,147	1,655	97	91	255	324	267	111	970	3,070	499

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,493 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,493 commercial banks 2/	1,207 mutual savings banks 2/	Insurance companies		486 savings and loan associations	443 corporations	State and local governments			
					589 life	479 fire, casualty, and marine			496 general funds	211 pension and retirement funds		
Banks for Cooperatives:												
Debentures	4,949	149	1,042	181	22	48	227	137	582	61	2,588	43
Farm Credit Banks:												
Discount Notes	1,020	-	155	47	8	6	-	140	89	16	560	40
Farmers Home Administration:												
Insured Notes	4,708	269	1,466	157	184	86	190	55	216	510	1,826	109
Federal Home Loan Banks:												
Discount Notes	517	-	201	50	2	10	107	17	52	11	5	54
Bonds	16,894	1,974	4,861	575	59	246	673	252	536	204	8,504	954
FHLMC Mtg. Backed Certificates and Bonds 10/	1,698	-	120	117	57	36	73	14	13	152	811	182
Issues to State and Local Govts. 5/ 10/	459	-	-	-	-	-	-	-	459	-	-	-
Total	18,977	1,974	5,278	742	114	292	1,149	280	959	368	9,319	1,190
Federal Intermediate Credit Banks:												
Debentures 9/	11,418	491	2,058	375	14	104	568	267	741	62	6,737	168
Federal Land Banks:												
Bonds	18,137	1,149	4,742	598	77	324	625	293	523	457	10,350	868
Federal National Mortgage Association:												
Discount Notes	1,840	-	450	81	3	26	108	29	290	54	809	66
Debentures	37,600	1,408	5,569	1,210	81	392	1,213	318	849	321	14,329	1,027
Capital Debentures	1,702	49	160	114	58	59	57	41	108	46	509	36
Mtg. Backed Bonds	300	59	112	15	1	4	-	-	1	2	1	61
Issues to State and Local Govts. 5/	545	-	-	-	-	-	-	-	545	-	-	-
Total	41,979	1,416	6,290	1,421	144	481	1,381	388	1,793	413	15,647	1,200
District of Columbia:												
Stadium Bonds	30	-	*	4	*	1	3	-	-	2	6	-
Total Government Sponsored Agency Securities covered in survey	90,604	7,448	25,536	3,672	564	1,354	4,152	1,560	4,302	1,861	48,274	4,707

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-6.

2/ Excludes trust departments.

3/ Included with all other investors are those banks, insurance companies savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

4/ Consists of corporate pension trust fund and profit-sharing plans which involve retirement benefits. The data are complied from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

5/ Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

6/ Includes Export-Import Bank and Government National Mortgages Association participation certificates.

7/ Includes matured securities outstanding on which interest has ceased.

8/ Direct placements with State and Local Governments with various interest rates and maturity dates.

9/ Includes securities issued for use as collateral for short-term borrowings.

10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1977

The tables which follow report the security holdings of those commercial banks included in the Treasury Survey of Ownership by type of bank and by type of security. The figures in the columnar headings indicate the number of reporting banks in each class.

Commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin" based on the Survey data for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time and is now being published for the June 30 and December 31 Survey dates.

Table TSC-1. - Summary of Interest-Bearing Public Debt Securities

(Par values - in millions of dollars)

Classification	Held by 5,493 commercial banks 1/	Federal Reserve member banks					2,290 nonmember banks
		3,203 member banks	Reserve city			3,020 country	
			12 New York City	9 Chicago	15 other		
Interest-bearing public debt securities:							
Marketable	79,059	63,231	11,242	2,823	22,915	25,251	15,828
Nonmarketable 2/	-	-	-	-	-	-	-
Total interest-bearing public debt securities	79,059	63,231	11,242	2,823	22,915	25,251	15,828

Footnotes at end of Table TSC-5.

Table TSC-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Held by 5,493 commercial banks 1/	Federal Reserve member banks					2,290 nonmember banks
		3,203 member banks	Reserve city			3,020 country	
			12 New York City	9 Chicago	15 other		
By type security:							
Issued by U.S. Government:							
Treasury bills	11,669	10,048	2,828	814	4,369	2,037	1,621
Treasury notes	65,509	51,910	8,406	2,005	18,040	22,568	13,599
Treasury bonds	1,881	1,273	108	14	505	646	608
Total	79,059	63,231	11,242	2,823	22,915	25,251	15,828
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year	29,751	23,978	4,155	1,776	9,289	8,758	5,773
1 to 5 years	41,725	33,757	6,253	1,824	11,860	13,820	7,968
5 to 10 years	6,945	4,979	735	213	1,534	2,497	1,966
10 to 15 years	248	209	12	1	93	103	39
15 to 20 years	317	247	69	4	111	62	70
20 years and over	73	61	19	5	27	10	11
Total	79,059	63,231	11,242	2,823	22,915	25,251	15,828
Maturity classes (final maturity):							
Within 1 year	29,673	23,878	4,154	1,776	9,240	8,718	5,795
1 to 5 years	41,725	33,757	6,253	1,824	11,860	13,820	7,968
5 to 10 years	7,063	5,079	735	213	1,592	2,538	1,984
10 to 15 years	138	126	11	1	55	59	12
15 to 20 years	176	122	8	1	47	66	54
20 years and over	324	270	81	9	120	51	54
Total	79,059	63,231	11,242	2,823	22,915	25,251	15,828

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1977

Table TSC-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue	Held by 6,493 commercial banks 1/	Federal Reserve member banks					2,290 nonmember banks
		3,205 member banks	Reserve city			3,029 country	
			12 New York City	9 Chicago	153 other		
Treasury Bills:							
Regular weekly and annual maturity:							
July 1977	1,225	944	511	42	348	344	281
Aug. 1977	1,682	1,487	28	34	1,058	413	194
Sept. 1977	1,672	1,398	513	426	400	357	274
Oct. 1977	663	524	35	109	103	276	139
Nov. 1977	1,330	1,198	66	52	952	157	132
Dec. 1977	1,768	1,640	809	20	811	212	127
Jan. 1978	294	149	6	2	61	80	145
Feb. 1978	730	692	417	1	299	76	38
Mar. 1978	642	578	322	21	180	56	64
Apr. 1978	535	470	412	1	95	62	64
May 1978	893	769	690	37	42	81	124
June 1978	236	199	160	*	22	17	37
Total Treasury Bills	11,669	10,048	2,828	814	4,369	2,037	1,621
Treasury Notes:							
7-1/2 July 1977-K	611	520	*	17	243	260	91
7-3/4 Aug. 1977-F	1,092	800	126	19	178	477	292
8-1/4 Aug. 1977-I	859	708	10	126	235	337	149
8-3/8 Sept. 1977-M	1,121	908	16	246	268	378	214
7-1/2 Oct. 1977-N	1,190	1,007	51	14	503	440	183
6-5/8 Nov. 1977-Q	942	749	36	46	313	354	193
7-3/4 Nov. 1977-F	1,105	873	29	70	269	503	233
7-1/4 Dec. 1977-P	1,030	811	56	118	290	349	219
6-3/8 Jan. 1978-A	683	540	6	22	239	273	143
6-1/4 Feb. 1978-A	2,146	1,120	45	10	354	711	1,026
8 Feb. 1978-G	568	454	146	10	97	200	114
6-3/4 Mar. 1978-E	1,182	954	70	40	456	381	227
6-1/2 Apr. 1978-I	698	508	22	15	140	331	190
7-1/8 May 1978-D	1,432	1,139	127	24	489	548	293
7-1/8 May 1978-M	1,045	898	208	40	320	330	147
7-7/8 May 1978-F	1,236	934	168	56	169	541	302
6-7/8 June 1978-N	1,026	857	203	87	299	268	169
6-7/8 July 1978-F	1,342	1,197	186	195	475	341	145
7-5/8 Aug. 1978-F	1,187	965	111	50	286	518	221
8-3/4 Aug. 1978-G	642	464	69	15	74	305	179
6-5/8 Aug. 1978-Q	1,118	879	233	1	293	352	239
6-1/4 Sept. 1978-R	1,070	825	202	*	291	332	246
5-7/8 Oct. 1978-S	1,060	885	230	4	325	327	176
5-3/4 Nov. 1978-T	804	653	182	35	218	218	151
6 Nov. 1978-B	1,496	1,072	5	7	276	783	425
5-1/4 Dec. 1978-U	1,026	880	47	1	284	249	147
8-1/8 Dec. 1978-H	1,377	965	169	87	321	388	412
6-7/8 Jan. 1979-L	1,347	1,156	245	20	558	334	191
7 Feb. 1979-H	1,213	995	63	29	356	548	217
6-7/8 Feb. 1979-M	1,324	1,178	229	69	628	251	146
6 Mar. 1979-N	1,103	882	65	36	531	257	221
5-7/8 Apr. 1979-P	542	413	52	-	197	164	129
7-7/8 May 1979-D	899	723	54	85	240	354	176
6-1/8 May 1979-Q	736	673	27	140	388	118	63
7-3/4 June 1979-E	792	619	57	61	174	338	173
6-1/8 June 1979-R	434	373	35	30	178	90	61
6-1/4 Aug. 1979-A	703	509	3	*	116	390	194
6-7/8 Aug. 1979-J	835	645	15	117	194	319	189
8-1/2 Sept. 1979-F	570	437	14	40	93	260	133
6-1/4 Nov. 1979-K	1,314	1,125	274	84	320	447	189
6-5/8 Nov. 1979-B	119	88	*	2	20	65	31
7 Nov. 1979-C	681	494	6	3	210	275	187
7-1/2 Dec. 1979-G	808	686	41	54	260	332	122
6-1/2 Feb. 1980-G	1,572	1,339	378	20	523	418	232
7-1/2 Mar. 1980-C	982	626	169	14	143	300	356
6-7/8 May 1980-A	599	422	30	*	132	260	177
7-5/8 June 1980-D	709	609	115	29	217	249	100
9 Aug. 1980-B	406	312	43	5	60	203	94
6-7/8 Sept. 1980-E	1,025	917	328	30	206	313	108
6-7/8 Dec. 1980-F	941	829	330	70	183	245	112
7 Feb. 1981-A	594	432	35	*	264	134	162
7-3/8 Feb. 1981-G	1,746	1,549	740	13	324	472	197
6-7/8 Mar. 1981-H	884	744	167	13	310	253	140
7-3/8 May 1981-D	677	518	34	70	189	226	158
6-3/4 June 1981-J	897	833	227	130	405	72	64
7-5/8 Aug. 1981-F	1,142	1,014	284	99	313	318	128
8 Nov. 1981-G	947	790	138	14	228	411	157
7-3/4 Nov. 1981-F	928	721	2	48	170	470	198
6-1/8 Feb. 1982-D	1,058	895	126	-	418	347	163
7 Apr. 1982-E	815	709	98	98	253	260	106
8 May 1982-A	336	231	3	5	68	155	104
8-1/8 Aug. 1982-B	396	298	21	11	101	165	99
7-7/8 Nov. 1982-C	901	567	99	13	154	301	334
8 Feb. 1983-A	1,182	670	49	15	164	443	511
8 Nov. 1983-I	705	557	68	32	217	241	147
7-1/4 Feb. 1984-A	1,330	999	161	51	381	406	331
7-7/8 May 1986-A	568	446	94	7	72	273	122
8 Aug. 1986-B	1,648	1,279	233	82	375	588	369
Exchange Series	17	12	-	*	4	8	4
Total Treasury Notes	65,509	51,910	8,306	2,395	18,040	22,568	13,599

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1977

Table TSC-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par values - in millions of dollars)

Issue			Held by 5,493 commercial banks 1/	Federal Reserve member banks					2,290 nonmember banks
				3,203 member banks	Reserve city			3,029 country	
					12 New York City	9 Chicago	153 other		
Treasury Bonds:									
4-1/4	May	1975-85	59	42	-	-	33	18	8
3-1/4	June	1978-83	59	48	-	-	26	22	11
4	Feb.	1980	100	86	1	-	35	50	14
3-1/2	Nov.	1980	66	59	5	1	18	35	7
7	Aug.	1981	43	27	-	-	1	25	16
6-3/8	Feb.	1982	701	323	1	2	90	230	378
6-3/8	Aug.	1984	126	96	-	-	41	55	30
3-1/4	May	1985	25	18	-	-	8	10	7
6-1/8	Nov.	1986	64	48	-	-	22	26	17
4-1/4	Aug.	1987-92	65	45	-	1	29	15	20
4	Feb.	1988-93	2	2	-	-	1	1	-
7-1/2	Aug.	1988-93	39	33	-	-	6	26	6
4-1/8	May	1989-94	4	3	-	-	2	1	1
3-1/2	Feb.	1990	86	79	1	-	43	35	7
8-1/4	May	1990	52	46	10	1	12	24	6
6-3/4	Feb.	1993	59	35	7	-	9	19	24
7	May	1993-98	96	94	31	-	60	3	2
8-1/2	May	1994-99	29	26	7	-	8	14	3
3	Feb.	1995	7	4	-	-	-	3	3
7-7/8	Feb.	1995-2000	111	75	22	4	29	20	36
8-3/8	Aug.	1995-2000	7	7	-	-	5	2	1
8	Aug.	1996-2001	7	6	5	-	-	1	1
3-1/2	Nov.	1998	20	15	-	-	8	7	4
8-1/4	May	2000-05	3	2	1	-	-	2	1
7-5/8	Feb.	2002-07	51	44	18	5	19	1	7
Total Treasury Bonds			1,831	1,274	108	14	505	646	608
Total marketable public debt securities			79,059	63,231	11,242	3,823	22,915	25,251	15,828

Footnotes at end of Table TSC-5.

Table TSC-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issues	Held by 5,493 commercial banks 1/	Federal Reserve member banks					2,290 nonmember banks
		3,203 member banks	Reserve city			3,029 country	
			12 New York City	9 Chicago	153 other		
Export-Import Bank:							
Debentures	863	615	46	69	305	195	248
Issues to State and Local Govts. (Mtg. Backed Bonds)	-	-	-	-	-	-	-
Participation Certificates	84	71	-	-	55	16	13
Total	947	686	46	69	360	211	261
Federal Housing Administration:							
Debentures	48	32	4	-	2	26	17
Government National Mortgage Association:							
Participation Certificates	600	492	3	-	328	161	108
U.S. Postal Service:							
Bonds	11	7	-	-	5	2	4
Tennessee Valley Authority:							
Bonds	48	34	16	-	5	13	14
Total Government agency securities covered by survey	1,655	1,251	69	69	700	414	404

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1977

Table TSC 5. - Securities Issued by Government-Sponsored Agencies and the District of Columbia

(Par values - in millions of dollars)

Issues	Held by 5,494 commerical banks 1/	Federal Reserve member banks					2,290 nonmember banks
		3,203 member banks	Reserve city			1,029 country	
			12 New York City	9 Chicago	152 other		
Banks for Cooperatives:							
Debentures	1,042	614	47	1	140	399	409
Farm Credit Banks:							
Discount Notes	155	150	4	-	83	18	6
Farmers Home Administration:							
Insured Notes	1,467	925	6	18	218	684	543
Federal Home Loan Banks:							
Discount Notes	291	191	6	51	24	111	100
Bonds	4,361	3,466	111	42	600	1,713	895
FHLMC Mtg. Backed Certificates and Bonds 2/	129	102	25	-	40	37	27
Issues to State and local govts	-	-	-	-	-	-	-
Total	4,778	3,759	142	93	664	1,861	1,022
Federal Intermediate Credit Banks:							
Debentures	2,058	1,430	69	3	497	961	628
Federal Land Banks:							
Bonds	3,742	2,980	148	61	772	1,761	1,053
Federal National Mortgage Association:							
Discount Notes	450	319	74	1	56	188	131
Debentures	5,569	4,021	508	56	1,181	2,475	1,649
Capital Debentures	160	102	2	*	1	99	58
Mtg. Backed Bonds	112	63	-	-	*	63	49
Issues to State and local govts	-	-	-	-	-	-	-
Total	6,293	4,405	284	57	1,238	2,825	1,887
District of Columbia:							
Stadium Bonds	*	*	-	-	*	*	*
Total Government sponsored agency securities covered in survey	18,536	12,992	784	181	4,518	8,509	5,547

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

2/ Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

3/ Obligations of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 29, 1977

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,304	$3,704	5/5/77	2/3/77	8/4/77	5.48%	+.55%	$2,953	8/24/76	8/23/77	5.42%	+.47%
2,204	3,699	5/12/77	2/10/77	8/11/77	5.45	+.50	2,917	8/31/76	8/30/77	5.39	+.41
2,104	3,603	5/19/77	2/17/77	8/18/77	5.46	+.54	3,095	10/19/76	10/18/77	5.46	+.40
2,100	3,604	5/26/77	2/24/77	8/25/77	5.44	+.49	2,402	11/15/76	11/15/77	5.46	+.32
2,005	3,601	6/2/77	3/3/77	9/1/77	5.39	+.43	3,505	12/14/76	12/13/77	5.55	+.37
2,007	3,403	6/9/77	3/10/77	9/8/77	5.38	+.42	2,071	1/11/77	1/10/78	5.65	+.45
2,003	3,103	6/16/77	3/17/77	9/15/77	5.39	+.43	2,105	2/8/77	2/7/78	5.74	+.46
2,000	3,104	6/23/77	3/24/77	9/22/77	5.35	+.38	3,209	3/8/77	3/7/78	5.75	+.43
2,104	3,404	6/30/77	3/31/77	9/29/77	5.39	+.41	3,342	4/5/77	4/4/78	5.78	+.44
2,303	3,503	7/7/77	4/7/77	10/6/77	5.44	+.38	2,966	5/3/77	5/2/78	5.79	+.41
2,203	3,503	7/14/77	4/14/77	10/13/77	5.43	+.38	2,434	5/31/77	5/30/78	5.82	+.43
2,302	3,406	7/21/77	4/21/77	10/20/77	5.46	+.39	2,253	6/28/77	6/27/78	5.81	+.42
2,403	3,300	7/28/77	4/28/77	10/27/77	5.40	+.33	3,038	7/26/77	7/25/78	5.85	-
	3,307		5/5/77	11/3/77	5.44	+.34					
	3,303		5/12/77	11/10/77	5.46	+.34					
	3,203		5/19/77	11/17/77	5.46	+.35					
	3,201		5/26/77	11/25/77	5.46	+.30					
	3,102		6/2/77	12/1/77	5.51	+.34					
	3,002		6/9/77	12/8/77	5.53	+.35					
	3,001		6/16/77	12/15/77	5.56	+.37					
	3,001		6/23/77	12/22/77	5.58	+.39					
	3,201		6/30/77	12/29/77	5.60	+.41					
	3,305		7/7/77	1/5/78	5.66	-					
	3,404		7/14/77	1/12/78	5.66	-					
	3,408		7/21/77	1/19/78	5.68	-					
	3,501		7/28/77	1/26/78	5.70	-					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$4,918	7-3/4%	-	8/15/77-B	100.02	-.06	5.92%	+.36%	8/15/70	114.00	3/22/71	97.04	8/26/74
2,021	8-1/4	-	8/31/77-L	100.05	-.09	6.11	+.68	8/29/75	103.03	1/12/76	99.26	9/15/75
3,226	8-3/8	-	9/30/77-M	100.12	-.11	5.90	+.57	9/30/75	103.11	1/12/76	100.03	9/17/75
4,156	7-1/2	-	10/31/77-N	100.13	-.08	5.73	+.31	10/31/75	102.08	12/7/76	100.02	12/9/75
3,630	7-3/4	-	11/15/77-E	100.17	-.10	5.78	+.40	11/15/74	103.19	2/21/75	98.30	9/16/75
2,628	6-5/8	-	11/30/77-Q	100.07	-.07	5.88	+.37	3/3/76	101.20	12/3/76	99.08	5/27/76
2,765	7-1/4	-	12/31/77-F	100.17	-.10	5.90	+.39	12/31/75	102.12	12/3/76	100.02	5/27/76
2,511	6-3/8	-	1/31/78-J	100.06	-.10	5.99	+.49	2/3/76	101.16	12/7/76	98.20	5/27/76
8,389	6-1/4	-	2/15/78-A	100.04	-.09	6.01	+.43	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8	-	2/28/78-G	101.04	-.15	6.01	+.47	10/7/75	103.15	12/3/76	99.12	9/30/75
3,162	6-3/4	-	3/31/78-K	100.14	-.12	6.07	+.44	3/31/76	102.05	12/3/76	99.00	5/27/76
2,574	6-1/2	-	4/30/78-L	100.09	-.12	6.11	+.43	5/17/76	101.30	12/3/76	98.17	5/27/76
3,960	7-1/8	-	5/15/78-D	100.13	-.16	6.18	+.50	2/18/75	102.22	12/3/76	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	101.10	-.17	6.15	+.47	8/15/75	103.25	12/3/76	98.16	9/16/75
2,567	7-1/8	-	5/31/78-M	100.24	-.16	6.19	+.48	6/1/76	102.26	12/3/76	99.18	5/27/76
3,331	6-7/8	-	6/30/78-N	100.19	-.16	6.20	+.47	6/30/76	102.17	12/3/76	99.22	6/28/76
3,855	6-7/8	-	7/31/78-P	100.19	-.18	6.25	+.49	7/21/76	102.18	12/3/76	99.29	7/21/76
5,155	7-5/8	-	8/15/78-E	101.10	-.21	6.30	+.51	5/15/75	103.24	12/3/76	97.26	9/16/75
2,462	8-3/4	-	8/15/78-C	102.10	-1.00	6.35	+.74	5/15/74	106.10	2/5/75	99.24	8/23/74
2,949	6-5/8	-	8/31/78-Q	100.11	-.19	6.29	+.51	8/31/76	102.06	12/3/76	99.28	8/20/76
3,195	6-1/4	-	9/30/78-R	99.30	-.17	6.31	+.45	9/30/76	101.20	12/10/76	99.22	9/24/76
2,921	5-7/8	-	10/31/78-S	99.17	-.15	6.27	+.40	11/1/76	101.01	12/10/76	99.13	2/2/77
8,207	6	-	11/15/78-B	99.21	-.15	6.28	+.38	11/15/71	101.08	12/3/76	90.10	8/23/74
3,941	5-3/4	-	11/30/78-T	99.09	-.16	6.32	+.41	11/30/76	100.28	12/10/76	99.05	2/2/77
3,376	5-1/4	-	12/31/78-U	98.17	-.17	6.35	+.44	12/31/76	99.27	12/27/76	98.07	2/2/77
2,517	8-1/8	-	12/31/78-H	102.12	-.23	6.34	+.48	10/22/75	105.08	12/3/76	100.07	10/15/75
2,855	5-7/8	-	1/31/79-L	99.09	-.19	6.39	+.43	2/3/77	100.09	4/14/77	99.08	2/2/77
4,694	7	-	2/15/79-H	100.28	-.22	6.39	+.42	2/17/76	103.09	12/2/76	98.23	3/4/76
2,845	5-7/8	-	2/28/79-M	99.08	-.19	6.38	+.41	2/28/77	100.11	4/14/77	99.06	5/20/77
3,519	6	-	3/31/79-N	99.12	-.20	6.40	+.40	3/31/77	100.18	4/14/77	99.12	5/20/77
1,992	5-7/8	-	4/30/79-P	99.04	-.20	6.41	+.39	5/2/77	99.28	4/20/77	99.04	5/20/77
3,269	7-7/8	-	5/15/79-D	102.09	-.29	6.50	+.45	11/6/74	105.10	12/2/76	98.04	9/15/75
2,087	6-1/8	-	5/31/79-Q	99.14	-.22	6.46	+.40	5/31/77	100.06	6/28/77	99.14	5/20/77
3,308	6-1/8	-	6/30/79-R	99.14	-.20	6.44	+.35	6/30/77	100.04	6/28/77	99.14	7/29/77
1,782	7-3/4	-	6/30/79-E	102.07	-.20	6.50	+.45	7/9/75	105.08	12/3/76	97.16	9/15/75
3,161	6-1/4	-	7/31/79-S	99.17	-	6.50	-	8/1/77	99.30	7/26/77	99.17	7/29/77
4,559	6-1/4	-	8/15/79-A	99.18	-.24	6.48	+.39	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	100.21	-.24	6.53	+.37	8/16/76	103.09	12/10/76	99.27	8/5/76
3,081	8-1/2	-	9/30/79-F	102.27	-1.01	6.57	+.42	9/4/75	107.18	12/2/76	90.23	9/16/75

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 29, 1977

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$5,376	6-1/4% - 11/15/79-K	99.09	-.25	6.59%	+.37%	11/15/76	101.28	12/10/76	99.05	2/3/77
1,604	6-5/8 - 11/15/79-B	100.02	-.30	6.60	+.43	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7 - 11/15/79-C	100.29	-.27	6.57	+.37	11/15/73	103.22	12/10/76	92.16	8/23/74
2,006	7-1/2 - 12/31/79-G	101.30	-1.02	6.62	+.43	1/6/76	105.04	12/2/76	99.14	5/27/76
4,608	6-1/2 - 2/15/80-C	99.23	-.29	6.62	+.38	2/15/77	101.12	4/4/77	99.17	2/2/77
2,069	7-1/2 - 3/31/80-C	102.00	-1.03	6.67	+.41	3/17/76	105.04	12/2/76	99.11	5/27/76
7,265	6-7/8 - 5/15/80-A	100.17	-1.03	6.66	+.41	5/15/73	103.12	12/10/76	91.16	8/23/74
2,185	7-5/8 - 6/30/80-D	102.14	-1.05	6.69	+.40	6/10/76	105.23	12/2/76	100.05	6/6/76
4,296	9 - 8/15/80-B	106.14	-1.06	6.63	+.35	8/15/74	110.06	12/10/76	100.21	8/23/74
2,141	6-7/8 - 9/30/80-E	100.12	-1.04	6.74	+.38	8/31/76	103.19	12/2/76	99.24	9/9/76
2,692	5-7/8 - 12/31/80-F	97.13	-1.00	6.74	+.35	11/30/76	100.11	12/3/76	96.31	2/2/77
1,842	7 - 2/15/81-A	100.16	-1.07	6.84	+.38	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8 - 2/15/81-C	101.20	-1.06	6.85	+.36	2/18/75	105.08	12/2/76	95.06	9/1/75
2,809	6-7/8 - 3/31/81-H	100.01	-1.06	6.87	+.36	3/8/77	101.28	4/14/77	99.02	2/25/77
2,020	7-3/8 - 5/15/81-D	101.19	-1.07	6.89	+.35	1/26/76	105.08	12/12/76	98.11	5/27/76
2,514	6-3/4 - 6/30/81-J	99.17	-1.07	6.89	+.35	6/3/77	100.30	6/28/77	99.17	7/29/77
2,586	7-5/8 - 8/15/81-F	102.10	-1.12	6.96	+.38	7/9/76	106.10	12/2/76	100.00	7/1/76
2,543	7 - 11/15/81-G	100.03	-1.06	6.97	+.32	10/12/76	104.10	11/26/76	99.23	9/30/76
4,477	7-3/4 - 11/15/81-B	102.24	-1.11	7.00	+.34	11/15/74	106.30	12/2/76	96.12	9/16/75
2,697	6-1/8 - 2/15/82-D	96.20	-1.06	7.01	+.32	1/6/77	99.30	12/31/76	96.07	2/2/77
2,613	7 - 5/15/82-E	100.02	-1.08	6.98	+.30	3/29/77	101.25	4/14/77	99.31	5/20/77
2,747	8 - 5/15/82-A	104.02	-1.11	6.99	+.31	5/15/75	108.04	12/3/76	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	104.22	-1.14	7.01	+.31	8/15/75	108.20	12/10/76	97.20	9/15/75
2,902	7-7/8 - 11/15/82-C	103.19	-1.08	7.06	+.27	11/17/75	107.30	12/3/76	98.12	12/10/75
7,958	8 - 2/15/83-A	104.01	-1.17	7.11	+.31	2/17/76	108.08	12/3/76	100.15	5/27/76
2,309	7 - 11/15/83-B	99.16	-1.10	7.10	+.26	11/15/76	104.04	12/10/76	98.24	2/2/77
8,438	7-1/4 - 2/15/84-A	100.02	-1.16	7.24	+.29	2/15/77	101.30	6/28/77	99.21	5/11/77
5,219	7-7/8 - 5/15/86-A	103.02	-1.16	7.40	+.22	5/17/76	107.20	12/30/76	99.06	5/21/76
9,515	8 - 8/15/86-B	104.01	-1.14	7.38	+.21	8/15/76	108.20	12/30/76	101.01	8/5/76
17	1-1/2 - 10/1/77-EO	98.10	-	11.76	+3.44	10/1/72	98.10	6/30/77	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	96.14	+.24	7.05	-.44	4/1/73	96.14	7/31/77	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	93.24	+.12	7.17	-.05	10/1/73	93.24	7/31/77	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	91.18	+.08	6.92	+.08	4/1/74	91.18	7/31/77	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	89.12	+.06	6.86	+.11	10/1/74	89.12	7/31/77	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	87.06	+.04	6.83	+.10	4/1/75	87.06	7/31/77	74.10	4/30/75
3	1-1/2 - 10/1/80-EO	84.30	+.04	6.87	+.09	10/1/75	84.30	7/31/77	72.00	10/1/75
*	1-1/2 - 4/1/81-EA	82.28	+.04	6.86	+.08	4/1/76	82.28	7/31/77	74.16	5/28/76
14	1-1/2 - 10/1/81-EO	80.26	+.06	6.87	+.05	10/1/76	82.26	7/31/77	76.20	10/1/76
*	1-1/2 - 4/1/82-EA	78.26	+.06	6.88	+.04	4/1/77	78.26	7/31/77	78.00	3/31/77

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
$2,502	4% - 2/15/80	94.12	-.22	6.43%	+.37%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,756	3-1/2 - 11/15/80	91.24	-.22	6.32	+.31	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	100.08	-1.06	6.93	+.33	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	97.24	-1.12	6.96	+.36	2/15/72	101.14	3/9/72	86.16	8/28/74
1,378	3-1/4 - 6/15/78-83	83.30	-.28	6.59	+.24	5/1/53	111.28	8/4/54	62.02	5/26/70
1,056	4-1/4 - 5/15/75-85	84.12	-.14	6.87	+.10	4/15/60	105.28	5/5/61	66.30	5/26/70
2,353	6-3/8 - 8/15/84	96.00	-1.08	7.11	+.24	8/15/72	100.10	12/3/76	87.12	8/27/74
783	3-1/4 - 5/15/85	80.18	+.06	6.47	-	6/3/58	101.04	5/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86	93.26	-.02	7.04	+.02	11/15/71	100.20	11/5/71	85.04	9/29/74
2,943	3-1/2 - 2/15/90 3/	76.02	-.14	6.29	+.07	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	106.08	-1.06	7.48	+.14	4/7/75	111.05	12/31/76	97.00	9/12/75
2,958	4-1/4 - 8/15/87-92 3/	77.06	-.10	6.68	+.05	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4 - 8/15/92 3/	97.14	-1.16	7.54	+.17	7/8/77	99.10	6/29/77	97.14	7/29/77
188	4 - 2/15/88-93 3/	76.30	+.02	6.36	-	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	95.02	-2.06	7.29	+.24	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	99.28	-1.06	7.51	+.13	8/15/73	104.14	9/28/73	89.16	8/26/74
1,105	4-1/2 - 5/15/89-94 3/	76.18	-.20	6.43	+.08	4/18/63	100.26	8/28/63	61.26	8/26/74
589	3 - 2/15/95 3/	75.24	-.26	6.11	+.09	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	96.10	-1.28	7.34	+.18	5/15/73	99.22	9/28/73	84.04	8/26/74
2,133	3-1/2 - 11/15/98 3/	76.12	-.04	5.38	+.02	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	107.06	-1.12	7.73	+.14	5/15/74	112.16	12/31/76	97.02	8/26/74
2,771	7-7/8 - 2/15/95-00 3/	101.22	-1.12	7.70	+.14	2/18/75	107.04	12/31/76	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	106.06	-1.12	7.70	+.12	8/15/75	111.16	12/31/76	96.04	9/16/75
1,575	8 - 8/15/96-01 3/	102.20	-1.12	7.73	+.13	8/16/76	108.10	12/31/76	99.30	8/10/76
2,221	8-1/4 - 5/15/00-05 3/	105.10	-1.10	7.75	+.12	5/15/75	110.24	12/31/76	95.00	9/15/75
3,047	7-5/8 - 2/15/02-07 3/	98.26	-1.19	7.73	+.14	2/15/77	100.28	6/28/77	97.19	5/6/77

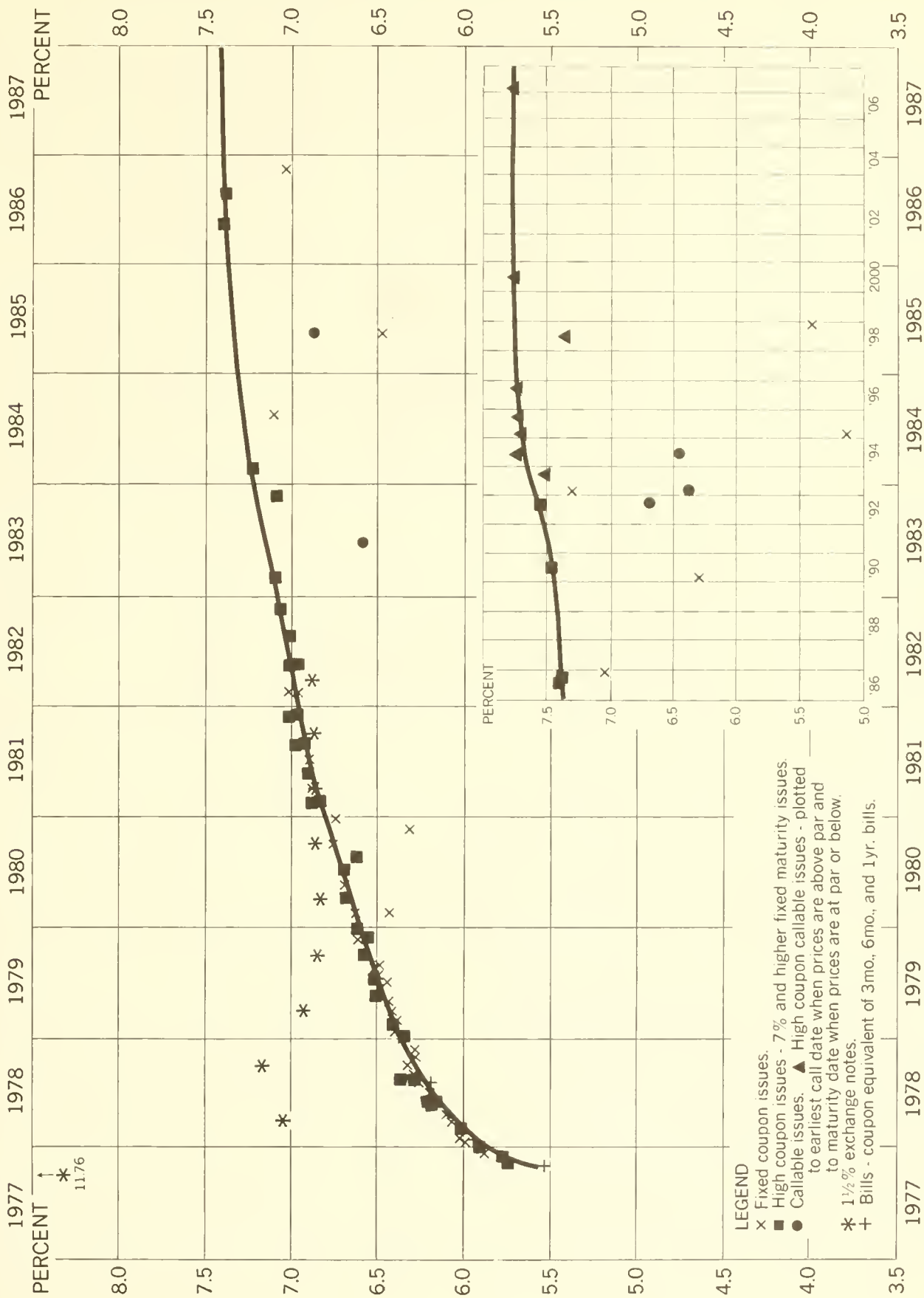
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long term taxable Treasury bonds as shown under "Average yields of Long-Term Bonds."

YIELDS OF TREASURY SECURITIES JULY 29, 1977

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues. Market yields on coupon issues due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1966			1969			1972			1975	
Jan.	[illegible]	[illegible]	.65	5.74	7.20	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.	4.61	[illegible]	.64	5.86	7.[illegible]	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.	4.6[illegible]	[illegible]	.65	6.05	7.76	5.10	5.66	7.52	5.29	6.77 4/	9.48	6.69
Apr.	4.55	[illegible]	.45	6.84	7.54	5.13	5.74	7.[illegible]	5.30	7.05	9.81	6.85
May	[illegible]	4.[illegible]	.[illegible]	6.[illegible]	7.62	5.20	5.64	7.61	[illegible].22	7.01 4/5/	9.76	6.96
June	4.6[illegible]	[illegible]	.70	6.[illegible]	[illegible].34	4.60	5.59	7.6[illegible]	5.26	6.86	9.27	6.59
July	4.[illegible]	5.81	.[illegible]	[illegible].[illegible]	8.[illegible]	5.[illegible]	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.	4.[illegible]	6.04	4.[illegible]	6.[illegible]	8.05	4.90	5.59	7.59	5.19	7.11 4/	9.71	6.88
Sept.	4.79	6.14	[illegible].[illegible]	[illegible].[illegible]	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91
Oct.	4.70	[illegible].04	.85	6.27	8.46	5.[illegible]	5.69	7.66	5.09	7.29	9.54	6.79
Nov.	4.74	6.11	.[illegible]	6.[illegible]	8.94	6.[illegible]	5.51	7.46	4.94	7.21	9.48	6.67
Dec.	4.6[illegible]	6.[illegible]	.[illegible]	6.81	[illegible].[illegible]	6.[illegible]	5.63	7.50	4.97	7.17	9.59	6.62
		1967			1970			1973			1976	
Jan.	4.40	[illegible].[illegible]	.[illegible]	6.8[illegible]	[illegible].00	[illegible].[illegible]	5.[illegible] 4/	7.61	4.[illegible]	6.93	8.97	6.32
Feb.	4.47	[illegible].[illegible]	.[illegible]	6.44 5/	8.84	[illegible].[illegible]	[illegible].14	7.67	5.11	6.92	8.71	6.17
Mar.	4.4[illegible]	5.55	[illegible].[illegible]	[illegible].[illegible]	[illegible].00	6.15	[illegible].20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.[illegible]	[illegible].[illegible]	[illegible].[illegible]	[illegible].[illegible]	6.60	[illegible].11	7.70	5.02	6.73	8.68	5.97
May	4.70	5.[illegible]	[illegible].[illegible]	[illegible].04	[illegible].52	7.00	[illegible].[illegible]	7.69	5.04	7.01	9.00	6.38
June	4.[illegible]	[illegible].[illegible]	.90	[illegible].[illegible]	[illegible].[illegible]	[illegible].10	[illegible].[illegible]	[illegible].7	[illegible].[illegible]	6.92	8.90	6.39
July	4.8[illegible]	[illegible].[illegible]	[illegible].[illegible]	[illegible].57	[illegible].[illegible]	[illegible].22	[illegible].[illegible]	7.97	5.22	6.85	8.76	6.36
Aug.	4.[illegible]	[illegible].	[illegible].[illegible]	[illegible].75	[illegible].08	[illegible].	[illegible].85 4/	8.45	5.40	6.82 4/	8.59	6.01
Sept.	4.[illegible]	[illegible].	4.[illegible]	[illegible].[illegible]	[illegible].00	[illegible].15	[illegible].41	8.10	4.98	[illegible].00	8.37	5.87
Oct.	[illegible].10	[illegible].	4.[illegible]	[illegible].[illegible]	[illegible].14	[illegible].[illegible]	[illegible].[illegible]	7.97	4.98	[illegible].[illegible]	8.25	5.91
Nov.	[illegible].44	[illegible].97	4.[illegible]	[illegible].24 5/	[illegible].07	[illegible].[illegible]	6.30	7.95	5.14	6.62 5/	8.17	5.97
Dec.	[illegible].[illegible]	6.[illegible]	4.[illegible]	[illegible].[illegible]	[illegible].[illegible]	5.20	[illegible].35	8.09	4.97	[illegible].[illegible]	7.90	5.41
		1968			1971			1974			1977	
Jan.	[illegible].18	[illegible].[illegible]	4.[illegible]	[illegible].[illegible]	[illegible].[illegible]	[illegible].[illegible]	[illegible].56	8.[illegible]	[illegible].19	6.68	7.96	5.52
Feb.	[illegible].[illegible]	[illegible].57	4.[illegible]	[illegible].84	7.54	[illegible].10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.	[illegible].[illegible]	[illegible].[illegible]	4.[illegible]	[illegible].71	7.62	[illegible].00	6.81	8.60	5.42	7.20	[illegible].33	5.59
Apr.	[illegible].[illegible]	[illegible].70	[illegible].[illegible]	[illegible].75	7.70	[illegible].11	7.04	[illegible].04	5.61	7.13	8.30	5.33
May	[illegible].40	7.[illegible]	4.[illegible]	[illegible].[illegible]	[illegible].[illegible]	[illegible].80	7.09 4/	[illegible].[illegible]	[illegible].89	7.17	8.38	[illegible].36
June	[illegible].[illegible] 5/	7.02	[illegible].47	[illegible].[illegible]	[illegible].[illegible]	[illegible].[illegible]	7.02	[illegible].59	5.92	6.99 4/	8.08	5.32
July	[illegible].[illegible]	[illegible].[illegible]	4.[illegible]	[illegible].[illegible]	[illegible].24	5.96	7.18	10.18	6.75	6.98	8.12	[illegible].[illegible]
Aug.	[illegible].[illegible]	6.64	4.[illegible]	[illegible].[illegible]	[illegible].14	5.62	[illegible].[illegible] 5/	10.30	6.55			
Sept.	[illegible].[illegible]	6.69	4.[illegible]	[illegible].[illegible]	7.00	5.20	7.[illegible]	10.44	6.64			
Oct.	[illegible].74	6.88	4.[illegible]	[illegible].[illegible] 4/	7.72	4.87	7.22	10.[illegible]	6.3[illegible]			
Nov.	[illegible].[illegible]	7.00	4.[illegible]	5.48	7.67	4.92	[illegible].93	[illegible].22	6.33			
Dec.	[illegible].66	7.[illegible]	4.[illegible]	[illegible].62	7.54	[illegible].02	6.77	9.47	6.86			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Feb. 4	7.15	[illegible].1	n.a.	Apr. 1	7.19	8.35	5.55	June 3	7.10	8.18	5.43
11	7.16 4/	[illegible].13	[illegible].39	8	[illegible].18	[illegible].31	[illegible].[illegible]	10	7.07	8.06	5.30
18	7.13	[illegible].21	[illegible].[illegible]	15	[illegible].11	8.26	n.a.	17	6.96	8.04	5.33
25	[illegible].17	[illegible].[illegible]	[illegible].48	[illegible]	[illegible].09	8.28	5.00	24	6.95 4/	8.06	5.20
				[illegible]	[illegible].15	[illegible].36	5.20				
Mar. 4	[illegible].[illegible]	[illegible].[illegible]	[illegible].[illegible]	May [illegible]	[illegible].20	8.41	5.28	July 1	6.91	8.08	n.a.
11	[illegible].[illegible]	[illegible].31	[illegible].[illegible]	13	[illegible].21	[illegible].[illegible]	n.a.	8	[illegible].[illegible]	8.41	5.30
18	[illegible].20	[illegible].34	[illegible].[illegible]	[illegible]	[illegible].[illegible]	[illegible].38	[illegible].[illegible]	15	6.96	8.42	5.25
[illegible]	[illegible].19	[illegible].[illegible]	[illegible].[illegible]	[illegible]	[illegible].12	8.32	[illegible].[illegible]	22	6.99	8.38	5.37
								29	7.01	8.32	5.33

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MO-2.

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1972, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

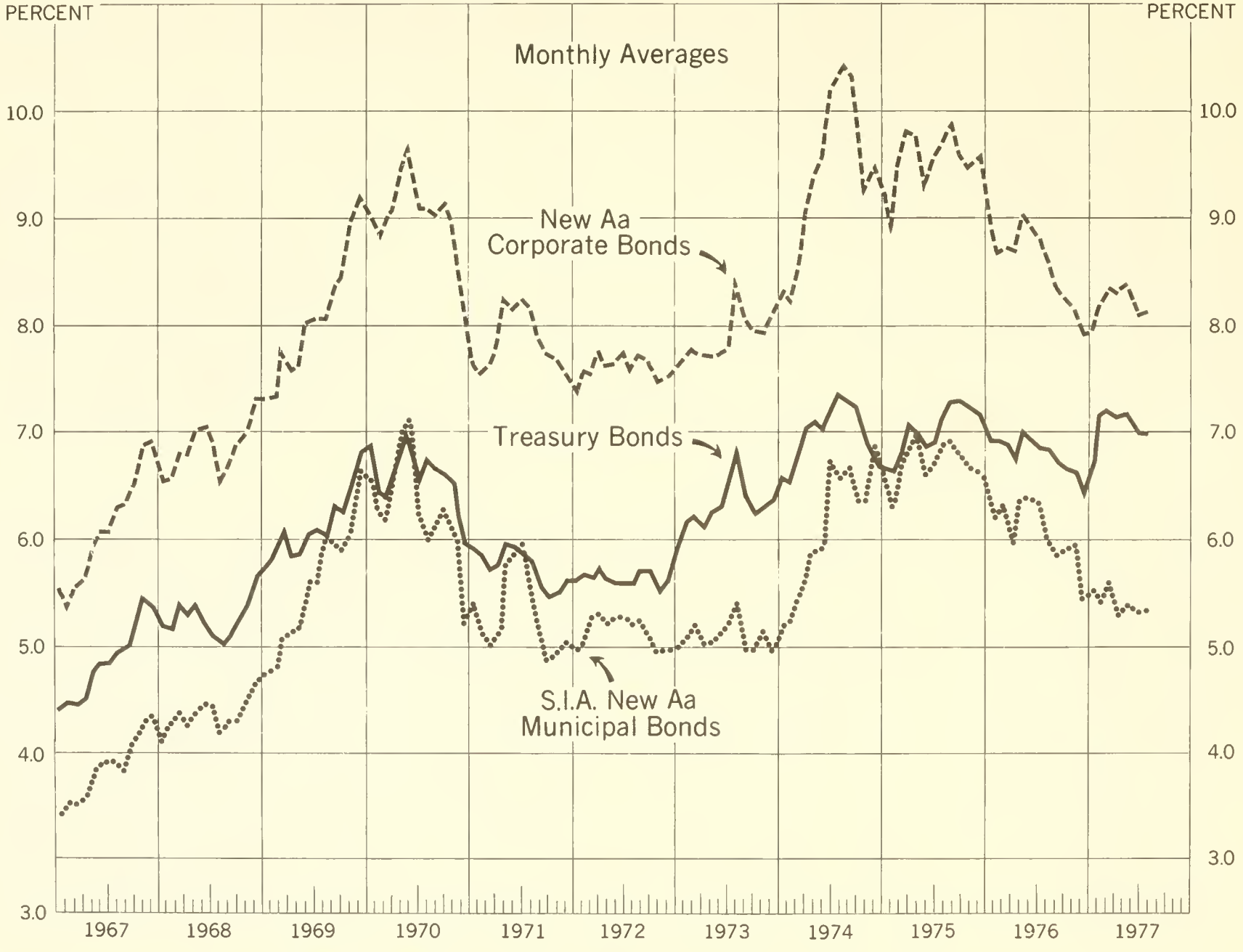
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM TREASURY, CORPORATE, AND MUNICIPAL BONDS



*Change in Aa computation method effective June 1973. See footnote 2 following table AY-1.

INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position. A number of changes were introduced in the May 1967 and July 1972 issues of the Bulletin to increase the usefulness of this section.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets (1)	Gold stock 1/ Total 2/ (2)	Gold stock 1/ Treasury (3)	Special drawing rights 3/ (4)	Convertible foreign currencies 4/ (5)	Reserve position in International Monetary Fund 5/ (6)
1957	24,83-	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	14,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,445	420
1968	15,710	10,892	10,367	-	3,628	1,190
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	261	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,336	80	2,212
1976	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1976-July	18,246 11/	11,598	11,598	2,318 11/	864	3,466 11/
Aug.	18,586 11/	11,598	11,598	2,326 11/	845	3,818 11/
Sept.	18,945 11/	11,598	11,598	2,357 11/	1,038	3,952 11/
Oct.	19,013 11/	11,598	11,598	2,352 11/	1,066	3,997 11/
Nov.	19,416 11/	11,598	11,598	2,365 11/	1,146	4,307 11/
Dec.	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1977-Jan.	19,087 11/	11,658	11,658	2,375 11/	372	4,682 11/
Feb.	19,122 11/	11,658	11,650	2,333 11/	262	4,819 11/
Mar.	19,120 11/	11,658	11,636	2,389 11/	261	4,812 11/
Apr.	18,868 11/	11,658	11,636	2,284 11/	106	4,720 11/
May	19,195 11/	11,658	11,629	2,470 11/	95	4,972 11/
June	19,156 11/	11,658	11,620	2,486 11/	92	4,920 11/
July	18,927 11/	11,658	11,595	2,498 11/	55	4,716 11/

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

2/ Includes gold held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

3/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million and third allocation on January 1, 1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

5/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the United States quota. See Table IFS-6.

6/ Reserve position includes, and gold stock excludes, $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes gain of $67 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ Total reserve assets include increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $822 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

10/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=$1.20635), the following end-of-month values amounted to (in millions of dollars):

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1976-July	2,438	3,583	18,483
Aug.	2,438	3,922	18,803
Sept.	2,457	4,074	19,127
Oct.	2,457	4,087	19,208
Nov.	2,481	4,415	19,640
Dec.	2,487	4,495	18,900
1977-Jan.	2,487	4,783	19,300
Feb.	2,487	4,904	19,311
Mar.	2,487	4,885	19,291
Apr.	2,475	4,779r	19,018r
May	2,565	5,031r	19,349r
June	2,572	4,964r	19,286r
July	2,572	4,738	19,023

r Revised.

Table IFS-2. - U.S. Liabilities to Foreign Official Institutions and Liquid Liabilities to All Other Foreigners

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries: Official institutions 2/: Total	Official institutions 2/: Short-term liabilities reported by banks in U.S.	Official institutions 2/: Marketable U.S. Treasury bonds and notes 3/	Official institutions 2/: Nonmarketable U.S. Treasury bonds and notes 4/	Official institutions 2/: Other readily marketable liabilities 5/	Liquid liabilities to banks 6/	Liquid liabilities to other foreigners: Total	Liquid liabilities to other foreigners: Short-term liabilities reported by banks in U.S.	Liquid liabilities to other foreigners: Marketable U.S. Gov't. bonds and notes 3/ 7/	Liquid liabilities to nonmonetary international and regional organizations 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,345 9/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	4,673	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,083	10,212	876	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,353	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,748
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,048	11,297	751	200	-	5,346	3,013	2,565	448	2,161
	24,268	800	12,014	11,963	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,450	12,467	1,217	766	0	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,133	766	0	5,917	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,736	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965	29,[illegible]2	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	12,530	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,319	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	991
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,900	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	346	3,452	695	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	345	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	40,679	1,955	7,431	144	10,262	4,138	3,691	447	1,528
	67,908	544	50,651	39,013	1,955	7,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,490 13/	-	66,861 13/	43,923	5,701	15,564 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,240	-	76,801	53,057	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,163	-	76,823	53,079	5,059	16,339	2,346	30,106	8,912	8,414	498	3,322
1975	126,552	-	80,712	49,530	6,671	19,976	4,535	29,516	10,701	10,000	701	5,623
1976	151,329	-	91,900	53,528	11,788	20,648	5,936	37,377	13,569	12,592	977	8,483
1976-June	135,214	-	89,209	50,056	9,225	20,251	5,677	32,640	11,418	10,617	801	5,947
July	139,176	-	85,949	50,513	9,519	20,151	5,766	34,751	11,732	10,901	831	6,744
Aug	138,763	-	86,750	51,273	9,835	19,801	5,841	32,851	12,107	11,196	911	7,055
Sept	140,828	-	86,099	49,671	10,800	19,803	5,825	34,639	12,328	11,457	871	7,762
Oct	143,706	-	86,879	49,071	11,027	20,876	5,905	36,888	12,318	11,391	927	7,621
Nov	144,638	-	87,793	49,323	11,467	21,131	5,972	35,332	13,282	12,312	970	8,231
Dec	151,329	-	91,900	53,528	11,788	20,648	5,936	37,377	13,569	12,592	977	8,483
1977-Jan	147,912	-	92,045	54,515	12,017	20,622	5,891	33,510	13,438	12,441	997	7,919
Feb	149,009	-	93,859	54,796	12,725	20,496	5,842	33,088	14,077	13,056	1,021	7,985
Mar	151,902	-	96,782	56,040	13,772	21,106	5,864	32,858	14,166	13,008	1,158	8,096
Apr	157,020	-	99,748	57,486	14,694	20,976	6,592	35,356	14,202	12,873	1,329	7,714
May p	161,182	-	101,527	58,268	15,846	20,950	6,463	36,226	14,738	13,384	1,354	8,691
June p	163,681	-	102,967	57,354	17,773	20,917	6,923	37,370	15,160	13,602	1,558	8,184

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Federally-sponsored agencies and U.S. corporations.

6/ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank.

9/ Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

10/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

11/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: liquid $17 million; other $84 million.

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

13/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury notes, $147 million.

n.a. Not available.

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-3. - U.S. Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1963	14,465	9,508	1,739	1,058	2,740	154	176
1964	15,786	9,925	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 3/	14,340	7,771	1,333	1,310	3,900	278	243
	14,905	7,771	1,333	1,310	4,955	279	248
1967	18,194	11,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,367	1,865	5,043	259	303
	17,340	8,062	1,366	1,865	4,997	243	302
1969 3/	15,475 4/	7,074 4/	1,624	1,388	4,552	546	291
	15,468 4/	7,074 4/	1,624	1,311	4,552	546	291
1970 3/	23,736	13,620	2,451	1,681	4,713	407	414
	23,775	13,615	2,051	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,480	1,414	14,510	415	871
	50,651	30,134	3,480	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10,387	789	3,025
1974 3/	76,801	44,328	3,662	4,414	18,604	3,161	2,627
	77,123	44,328	3,662	4,415	18,626	3,161	2,627
1975	80,712	45,701	3,132	4,443	22,551	2,983	1,897
1976	91,900	45,855	3,406	4,853	34,112	1,893	1,781
1976-June	85,209	42,449	3,578	4,104	29,933	1,245	1,900
July	85,949	42,542	3,410	4,000	30,908	2,134	2,065
Aug	86,750	41,535	3,212	4,378	32,631	2,098	1,896
Sept	86,099	41,582	3,417	4,286	32,432	2,759	1,623
Oct	86,879	41,942	3,389	4,090	33,436	2,464	1,558
Nov	87,793	44,076	2,406	4,086	34,905	1,975	1,345
Dec	91,900	45,855	3,406	4,853	34,112	1,893	1,781
1977-Jan	93,045	45,927	3,197	4,541	35,561	1,757	2,062
Feb	93,859	46,109	2,844	4,525	36,458	1,770	2,153
Mar	96,782	47,932	2,684	4,826	37,730	1,628	1,982
Apr	99,748	48,733	2,752	4,396	39,946	1,883	2,038
May p	101,527	50,048	2,798	4,672	40,312	1,821	1,876
June p	102,967	52,761	2,699	4,234	39,728	1,938	1,608

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania, Eastern Europe and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries, are increased in value by $110 million to reflect market exchange rates as of December 31, 1971.

6/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year of month	Total	Payable in dollars										
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Switzerland	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1962	251	-	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-	-
1965	1,692	484	-	299	-	-	160	-	25	-	-	-
1966	695	353	-	144	-	-	184	-	25	-	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	-	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	-	20	100
1970	3,563	2,480	32	2,239	-	-	25	15	-	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	573	-	-
1976-July	20,151	18,552	-	2,275	-	16,277	-	-	-	-	-	-
Aug	19,801	18,202	-	1,925	-	16,277	-	-	-	-	-	-
Sept	19,803	18,204	-	1,925	-	16,279	-	-	-	-	-	-
Oct	20,876	19,277	-	1,925	-	16,779	-	-	-	573	-	-
Nov	21,131	19,552	-	1,800	-	17,179	-	-	-	573	-	-
Dec	20,648	19,102	-	1,650	-	16,879	-	-	-	573	-	-
1977-Jan	20,622	19,102	-	1,650	-	16,879	-	-	-	573	-	-
Feb	20,496	19,002	-	1,550	-	16,879	-	-	-	573	-	-
Mar	21,106	19,645	-	1,550	-	17,522	-	-	-	573	-	-
Apr	20,976	19,542	-	1,550	-	17,419	-	-	-	573	-	-
May	20,960	19,542	-	1,550	-	17,419	-	-	-	573	-	-
June	20,917	19,542	-	1,550	-	17,419	-	-	-	573	-	-
July	20,837	19,480	-	1,550	-	17,366	-	-	-	573	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 1/	Italy	Switzerland	Bank for International Settlements
	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1975	1,599	-	-	-	-	1,599	-
1976	1,546	-	-	-	-	1,546	-
1976-July	1,599	-	-	-	-	1,599	-
Aug	1,599	-	-	-	-	1,599	-
Sept	1,599	-	-	-	-	1,599	-
Oct	1,599	-	-	-	-	1,599	-
Nov	1,579	-	-	-	-	1,579	-
Dec	1,546	-	-	-	-	1,546	-
1977-Jan	1,520	-	-	-	-	1,520	-
Feb	1,494	-	-	-	-	1,494	-
Mar	1,461	-	-	-	-	1,461	-
Apr	1,434	-	-	-	-	1,434	-
May	1,408	-	-	-	-	1,408	-
June	1,375	-	-	-	-	1,375	-
July	1,342	-	-	-	-	1,342	-

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were $204 million, September 1964 through October 1965; $175 million, November 1965 through October 1966; $144 million, November 1966 through October 1967; $114 million, November 1967 through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 8, Table IFS-1.

6/ Includes $15 million increase in March and $147 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

Table IFS-5. - U.S. Position in the International Monetary Fund

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period								IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 5/
	U.S. transactions with IMF					Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscription in dollars(1)	Net gold sales by IMF 1/ (2)	Net borrowings by IMF 2/ (3)	Transactions in foreign currencies 3/(4)	IMF net income in dollars (5)	Purchases of dollars 4/ (6)	Repurchases in dollars (7)	(8)	(9)	(10)	(11)
1946-58	2,063	600	-	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	-	435	12	-282	-	165	3,521	85	863 6/
1966	776	-	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	-	19	-1,243	268	-1,034	2,836	55	2,324
1970	1,155	712 7/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 8/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 8/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434
1976-July	-	1	-	-	-6	-280	20	-265	4,500 9/	56	3,466
Aug	-	-	-	-	-146	-233	40	-339	4,161 9/	51	3,818
Sept	-	-	-	-	-28	-111	25	-112	4,049 9/	50	3,952
Oct	-	-	-	-	-8	-56	10	-54	3,996 9/	49	3,997
Nov	-	-	-	-	-13	-285	90	-328	3,668 9/	45	4,307
Dec	-	-	-	-	-6	-109	35	-80	3,587 9/	44	4,434
1977-Jan	-	99	392	-	-7	-513	133	104	3,691 9/	46	4,682 10/
Feb	-	-	-	-	-132	-47	56	-121	3,570 9/	44	4,819 10/
Mar	-	21	-	-	-5	-	4	20	3,590 9/	44	4,812 10/
Apr	-	-	-	-	-7	-	113	105	3,695 9/	46	4,720 10/
May	-	-	153	-	-137	-189	75	-99	3,596 9/	44	4,972 10/
June	-	-	-	-	-7	-635r	709	67r	3,663r9/	45r	4,920 10/
July	-	-	-	-	-6	-53	285	226	3,889 9/	48	4,716 10/

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

5/ Represents the United States gold tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.

6/ Includes $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes $70 million of special drawing rights.

8/ Represents amount payable in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

9/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1976-July	-	2
Aug	-	12
Sept	-	20
Oct	8	-
Nov	15	-
Dec	-	34
1977-Jan	29	-
Feb	-	10
Mar	-	9
Apr	-	9
May	4	-
June	-	15r
July	-	18

10/ Includes valuation adjustments on net borrowings by the IMF due to changes arising from fluctuations in the dollar value of the IMF's unit of account (SDR), for each month as follows (in millions of dollars):

	Increase or Decrease (-)
1977-Jan	-4
Feb	1
Mar	1
Apr	1
May	-1
June	2
July	3

* Less than $500,000.

r Revised.

Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.3	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.2
1976-July	-11.1	-3.8
Aug	-11.2	-3.8
Sept	-11.8	-2.4
Oct	-11.2	-0.8
Nov	-8.2	+0.9
Dec	-10.3	+1.0
1977-Jan	-9.6	-0.1
Feb	-9.0	+0.7
Mar	-9.3	+0.6
Apr	-9.9	+0.2
May p	-9.7	+0.3
June p	-10.2	+0.4
July p	-10.2	+0.4

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.
Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)*(-1)] + [E_x * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade.

p Preliminary.

CAPITAL MOVEMENTS

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The regulations were amended in January 1974 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries are published monthly in the "Treasury Bulletin." Reports are filed with the Federal Reserve banks by banks, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

The report forms and instructions used in the collection of the statistics have been revised a number of times. The most recent general revision of the report forms became effective with reports as of May 31, 1974. The report forms (formerly Treasury Foreign Exchange Forms) were redesignated in January 1977 as Treasury International Capital Forms. 1/

The present form of the published presentation of the "Capital Movements" statistics was introduced in the May 1969 issue of the "Bulletin." The principal changes were the rearrangement of the tables to bring together in separate sections all the data relevant to the same statistical series; the expansion of the time series on aggregate liabilities and claims reported by banks to show more detailed breakdowns by type of holder and type of liability and claim; and the presentation of statistics not previously published on the short-term liquid claims of large nonbanking concerns.

Basic definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

"Short-term" refers to obligations payable on demand or having an original maturity of one year or less. "Long-term" refers to obligations having an original maturity of more than one year, and includes securities having no contractual maturity.

Reporting coverage

Reports are required from banks, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below a specified exemption level are exempt from reporting.

Banks file reports monthly covering their short-term and long-term liabilities to and claims on foreigners; an exemption of $500,000, based on the average for the report dates during a six-month period, including the current report date, is applicable to reports in each of these categories. Twice a year they also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $500,000 or more. Such firms also report the liquid portion of their claims for each month-end when they have reportable claims of $1 million or more.

Description of statistics

Data collected on the Treasury International Capital Forms are published in the "Treasury Bulletin" in five sections. Each section contains all the data relevant to the same statistical series, with tables showing time series by type and country, and the detailed breakdowns of the latest available data.

Section I covers the short-term and long-term liabilities to foreigners reported by banks in the United States. The data exclude the holdings of dollars of the International Monetary Fund derived from payments of the United States subscription and from the exchange transactions and other operations of the Fund. (Liabilities representing the "gold investment" of the Fund, however, are included.) The data also exclude U.S. Treasury letters of credit, and nonnegotiable, noninterest-bearing special notes of the United States held by international and regional organizations.

Section II presents the short-term and long-term claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. The data exclude convertible foreign currencies held by U.S. monetary authorities.

Sections III and IV show respectively the liabilities

to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section IV for the short-term liquid claims of large nonbanking concerns in the United States.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series, and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for Economic Policy, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies			
							Banks	Other foreigners				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,767	14,015	8,665	8,665	-	5,350	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,894	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,894	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,014	13,882	132	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 5/	94,847	91,676	53,057	52,930	127 8/	38,619	29,676	8,304	639	3,171	-	3,171
	94,771	91,600	53,079	52,952	127 8/	38,520	29,467	8,414	639	3,171	-	3,171
1975	94,338	89,046	49,530	49,530	-	39,515	28,966	10,000	549	5,293	-	5,293
1976	108,947	103,497	53,528	53,528	-	49,969	36,658	12,592	719	5,450	-	5,450
1976-June	98,678	93,313	50,056	50,056	-	43,257	31,953	10,617	687	5,365	-	5,365
July	101,835	96,164	50,513	50,513	-	45,651	34,084	10,901	667	5,671	-	5,671
Aug	100,970	95,321	51,273	51,273	-	44,048	32,190	11,196	661	5,649	-	5,649
Sept	101,734	95,768	49,671	49,671	-	46,096	33,942	11,457	697	5,966	-	5,966
Oct	102,439	97,351	49,071	49,071	-	48,280	36,126	11,391	762	5,088	-	5,088
Nov	102,473	96,967	49,323	49,323	-	47,644	34,556	12,312	776	5,506	-	5,506
Dec	108,947	103,497	53,528	53,528	-	49,969	36,658	12,592	719	5,450	-	5,450
1977-Jan	105,091	100,466	54,515	54,515	-	45,951	32,788	12,441	728	4,625	-	4,625
Feb	104,858	100,940	54,796	54,796	-	46,144	32,279	13,056	809	3,918	-	3,918
Mar	106,184	101,906	56,040	56,040	-	45,866	32,000	13,008	858	4,278	-	4,278
Apr	111,002	105,715	57,486	57,486	-	48,230	34,551	12,873	805	5,287	-	5,287
May p	114,434	107,878	58,268	58,268	-	49,609	35,580	13,383	647	6,556	-	6,556
June p	114,054	108,326	57,354	57,354	-	50,972	36,710	13,603	660	5,728	-	5,728

1/ Includes Bank for International Settlements and European Fund.

2/ Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

6/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

7/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

8/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Official institutions 1/				Banks and other foreigners							
		Payable in dollars			Payable in foreign currencies (6)	Payable in dollars							Payable in foreign currencies (15)
		Deposits		U.S. Treasury bills and certificates (4)	Other short-term liabilities 2/ (5)	Banks				Other foreigners			
		Demand (2)	Time 2/ (3)			Deposits		U.S. Treasury bills and certificates (9)	Other short-term liabilities 2/ (10)	Deposits		U.S. Treasury bills and certificates (13)	Other short-term liabilities 2/ (14)
						Demand (7)	Time 2/ (8)			Demand (11)	Time 2/ (12)		
1957.....	17,641	3,059		4,246	612	-	2,737		158	518	1,[illegible]	278	209	59
1958.....	14,615	3,511		4,392	762	-	2,017		131	312	1,961	306	174	59
1959.....	16,231	2,834		6,738	582	-	3,369		492	740	1,833	295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849	148	233	113
1961 3/.....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976	149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977	149	230	104
1962 3/.....	19,908	3,261		7,759	922	48	4,678		83	490	2,096	116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096	116	352	95
1963.....	21,330	1,402	3,461	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/.....	23,849	1,591	2,820	7,554	1,259	-	5,806	967	142	1,039	1,623	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,857	967	142	1,077	1,581	1,271	72	503	90
1965.....	24,072	1,435	2,962	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/.....	26,343	1,679	3,614	6,316	1,361	617	6,795	1,249	137	1,842	1,913	1,819	82	329	93
	26,219	1,679	3,668	6,316	1,360	617	6,636	1,243	137	1,748	1,913	1,819	55	329	72
1967 3/.....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	8,486	1,321	463	10,374	1,273	30	2,861	1,797	2,199	86	362	173
1969 3/.....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/.....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/..	53,032	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	6,399 4/	320 4/	8	2,995 4/	1,660	1,666	96	271	228
1972.....	59,284	1,591	2,886	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	85	481	325
1973.....	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974 3/.....	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639
	91,600	2,951	4,167	34,656	11,178	127	8,231	1,910	232	19,094	2,729	3,744	277	1,664	639
1975.....	89,046	2,644	3,423	34,199	9,264	-	7,534	1,856	335	10,241	3,248	4,822	325	1,604	549
1976.....	103,[illegible]	[illegible]	2,[illegible]	35,[illegible]	10,120	-	9,104	2,279	119	25,156	4,015	6,524	198	1,854	719
1976-June...	94,513	2,632	2,495	35,536	9,493	-	8,099	1,755	154	21,945	3,146	5,527	318	1,626	687
July...	96,164	2,932	2,251	36,033	9,297	-	7,987	1,920	155	24,022	3,307	5,527	316	1,751	667
Aug....	95,321	2,380	2,207	37,001	9,685	-	7,929	1,874	162	22,225	3,505	5,618	326	1,747	661
Sept...	95,768	2,544	2,144	35,670	9,314	-	8,233	2,206	176	23,326	3,686	5,771	242	1,759	697
Oct....	97,351	2,706	2,124	35,298	8,943	-	8,361	1,838	172	25,753	3,765	5,965	267	1,824	762
Nov....	96,967	2,685	2,142	34,706	9,799	-	8,897	1,663	124	23,872	3,943	6,461	209	1,700	776
Dec....	103,497	3,394	2,289	37,725	10,120	-	9,104	2,279	119	25,156	4,015	6,524	198	1,854	719
1977-Jan....	100,466	2,931	2,456	38,081	11,047	-	8,475	2,074	122	22,116	4,741	6,636	183	1,876	728
Feb....	100,940	2,404	2,376	39,559	10,456	-	9,387	1,779	102	21,011	4,091	6,813	229	1,924	809
Mar. ..	101,906	2,629	2,269	40,399	10,744	-	8,401	1,739	108	21,752	3,868	6,996	248	1,896	858
Apr....	105,715	2,747	2,335	41,508	10,896	-	8,712	1,675	104	24,060	3,803	7,065	201	1,804	805
May p..	107,878	2,676	2,449	42,197	10,947	-	9,778	1,805	108	23,889	4,111	7,186	180	1,906	647
Junep..	108,326	2,727	2,497	41,321	10,809	-	9,557	2,198	101	24,854	3,790	7,279	168	2,366	660

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number or reporting banks are included in the series for the first time.
5/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.
6/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability—Continued
Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities
			Demand	Time 3/		
	(1)	(2)	(3)	(4)	(5)	(6)
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 5/	2,050	800	540		572	138
	2,084	800	568		572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	331	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	213	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969 5/	1,413	800	62	83	244	224
1970	1,821	400	69	159	211	381
1971	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	209	326	800
1973	1,955	-	101	83	296	1,474
1974	3,171	-	139	111	497	2,424
1975	5,293	-	139	148	2,554	2,451
1976	5,450	-	290	205	2,701	2,254 6/
1976-June	5,465	-	258	160	2,236	2,711 6/
July	5,671	-	483	192	2,129	1,868 6/
Aug	5,649	-	479	148	2,475	1,647 6/
Sept	5,966	-	1	151	4,031	1,453 6/
Oct	5,088	-	256	164	3,196	1,472 6/
Nov	5,506	-	287	196	3,604	1,419 6/
Dec	5,450	-	290	205	2,701	2,254 6/
1977-Jan	4,625	-	166	230	2,890	1,339 6/
Feb	3,918	-	216	237	2,779	686 6/
Mar	4,278	-	203	236	2,743	1,096 6/
Apr	5,287	-	119	207	2,849	2,112 6/
May p	6,556	-	172	166	2,977	3,240 6/
June p	5,728	-	228	156	2,521	2,823 6/

1/ Short-term U.S. Government obligations at cost value, and deposits awaiting investment (less than $500,000 on all dates shown), obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes differences between cost value and face amount of securities in IMF gold investment account ($14 million at end 1971).

3/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

6/ Includes liabilities payable in foreign currencies as follows (in millions of dollars):

1976-June	5
July	6
Aug	8
Sept	4
Oct	4
Nov	4
Dec	5
1977-Jan	4
Feb	6
Mar	3
Apr	5
May	6
June	13

p Preliminary.
* Less than $500,000.

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-3. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1977					
	1974 1/		1975	1976	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	[illegible]	607	754	[illegible]	[illegible]	401	439	[illegible]	410	464
Belgium-Luxembourg	2,506	2,506	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2,609	2,640	[illegible]
Denmark	369	369	332	363	419	419	509	309	974	1,308
Finland	266	266	91	419	[illegible]	367	[illegible]	[illegible]	242	[illegible]
France	4,287	4,287	[illegible]	[illegible]	[illegible]	4,590	4,817	[illegible]	[illegible]	[illegible]
Germany	9,420	[illegible]	[illegible]	[illegible]	[illegible]	5,495	4,677	[illegible]	4,825	[illegible]
Greece	248	248	[illegible]	[illegible]	421	[illegible]	[illegible]	[illegible]	409	[illegible]
Italy	[illegible]	2,577	[illegible]	[illegible]	2,858	2,703	[illegible]	[illegible]	[illegible]	[illegible]
Netherlands	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Norway	1,040	[illegible]	996	785	[illegible]	793	[illegible]	[illegible]	999	1,196
Portugal	310	[illegible]	195	239	[illegible]	228	[illegible]	134	[illegible]	162
Spain	382	382	426	[illegible]	492	546	555	501	586	[illegible]
Sweden	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,593	[illegible]	[illegible]	[illegible]	[illegible]
Switzerland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	9,619	[illegible]	[illegible]	[illegible]	[illegible]
Turkey	152	[illegible]	118	166	[illegible]	82	[illegible]	21	68	[illegible]
United Kingdom	7,559	7,584	[illegible]	[illegible]	8,996	[illegible]	[illegible]	[illegible]	11,944	11,471
Yugoslavia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	121	[illegible]	111	102	115
Other Western Europe	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2,136	2,144	2,132	[illegible]	[illegible]
Poland	[illegible]	[illegible]	[illegible]	[illegible]	76	[illegible]	[illegible]	[illegible]	60	[illegible]
U.S.S.R.	82	[illegible]	40	[illegible]	47	45	[illegible]	41	66	[illegible]
Other Eastern Europe	151	151	134	178	96	90	94	112	112	96
Total Europe	48,668	[illegible]	[illegible]	[illegible]	43,765	43,584	[illegible]	[illegible]	48,217	[illegible]
Canada	[illegible]	[illegible]	[illegible]	[illegible]	4,519	[illegible]	[illegible]	4,323	4,869	4,210
Latin America:										
Argentina	886	[illegible]	1,147	[illegible]	1,648	[illegible]	1,890	[illegible]	1,971	1,698
Bahamas	1,448	[illegible]	[illegible]	[illegible]	1,979	2,439	2,184	4,001	[illegible]	[illegible]
Brazil	[illegible]	[illegible]	1,227	[illegible]	[illegible]	1,272	[illegible]	[illegible]	1,175	1,349
Chile	276	276	317	335	[illegible]	302	[illegible]	329	472	314
Colombia	[illegible]	[illegible]	417	1,017	1,090	1,152	[illegible]	1,253	1,172	1,196
Cuba	7	[illegible]	6	6	[illegible]	6	[illegible]	6	8	[illegible]
Ecuador	122	[illegible]	120	319	[illegible]	331	349	311	322	316
Mexico	1,770	1,770	[illegible]	[illegible]	[illegible]	[illegible]	2,747	[illegible]	2,764	[illegible]
Panama	488	510	[illegible]	1,140	909	1,002	1,001	1,008	984	941
Peru	[illegible]	[illegible]	244	257	244	[illegible]	[illegible]	[illegible]	219	[illegible]
Trinidad and Tobago	107	107	[illegible]	167	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Uruguay	147	[illegible]	172	[illegible]	250	[illegible]	241	[illegible]	251	[illegible]
Venezuela	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,440	[illegible]	[illegible]
Other Latin American Republics	[illegible]	1,087	1,245	1,576	[illegible]	1,348	1,914	1,887	1,885	1,843
Bermuda	116	116	[illegible]	177	[illegible]	206	205	[illegible]	212	240
British West Indies	[illegible]	449	[illegible]	1,874	[illegible]	1,654	233	[illegible]	2,475	[illegible]
Netherlands Antilles 2/	158	158	129	140	[illegible]	157	162	[illegible]	215	207
Other Latin America	24	24	26	90	[illegible]	135	107	23	58	178
Total Latin America	12,032	[illegible]	14,942	[illegible]	17,847	18,529	19,089	20,437	19,944	[illegible]
Asia:										
China, People's Republic of (China Mainland)	50	50	123	47	47	47	52	52	53	44
China, Republic of (Taiwan)	818	[illegible]	1,025	985	[illegible]	1,158	1,067	1,138	[illegible]	1,191
Hong Kong	[illegible]	[illegible]	623	892	941	[illegible]	[illegible]	993	950	943
India	261	261	126	648	510	559	[illegible]	648	721	814
Indonesia	1,221	[illegible]	369	340	695	546	480	887	[illegible]	[illegible]
Israel	[illegible]	[illegible]	386	[illegible]	[illegible]	547	[illegible]	436	507	543
Japan	[illegible]	[illegible]	10,218	[illegible]	14,491	[illegible]	[illegible]	[illegible]	12,491	[illegible]
Korea	[illegible]	[illegible]	[illegible]	437	448	[illegible]	332	430	472	547
Lebanon	126	126	117	140	[illegible]	138	[illegible]	[illegible]	118	129
Malaysia	[illegible]	[illegible]	77	396	405	421	[illegible]	511	591	570
Pakistan	91	91	74	189	99	184	[illegible]	135	129	130
Philippines	747	747	698	627	602	554	[illegible]	[illegible]	[illegible]	[illegible]
Singapore	[illegible]	245	[illegible]	[illegible]	245	257	236	300	[illegible]	166
Syria	7	7	26	[illegible]	18	17	14	42	25	23
Thailand	[illegible]	[illegible]	252	[illegible]	301	[illegible]	312	308	275	258
Middle-East oil-exporting countries 3/	[illegible]	4,623	6,461	[illegible]	9,029	9,276	9,387	10,499	10,447	9,233
Other Asia	291	[illegible]	217	312	255	361	362	452	[illegible]	[illegible]
Total Asia	[illegible]	[illegible]	21,539	28,461	29,789	29,258	29,614	[illegible]	29,333	28,404
Africa:										
Egypt	[illegible]	[illegible]	[illegible]	[illegible]	209	244	251	245	[illegible]	314
Ghana	18	18	[illegible]	27	18	[illegible]	[illegible]	[illegible]	[illegible]	54
Liberia	[illegible]	[illegible]	53	77	80	89	[illegible]	95	62	77
Morocco	[illegible]	38	68	88	97	105	94	91	[illegible]	81
South Africa	[illegible]	130	169	[illegible]	211	155	[illegible]	[illegible]	184	236
Zaire	84	84	63	[illegible]	48	41	39	[illegible]	[illegible]	[illegible]
Oil-exporting countries 4/	2,814	2,814	[illegible]	1,116	[illegible]	1,132	964	1,151	1,205	1,145
Other Africa	326	326	416	481	511	[illegible]	657	765	785	[illegible]
Total Africa	[illegible]	3,551	[illegible]	[illegible]	[illegible]	[illegible]	2,285	[illegible]	2,753	2,671
Other countries:										
Australia	2,742	[illegible]	[illegible]	1,911	[illegible]	[illegible]	2,101	2,223	[illegible]	[illegible]
All other	[illegible]	89	114	[illegible]	116	118	120	138	135	125
Total other countries	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2,361	[illegible]	1,926
Total foreign countries	[illegible]	91,600	[illegible]	103,497	[illegible]	[illegible]	101,906	105,715	107,878	[illegible]
International and regional:										
International	2,900	2,900	[illegible]	5,091	4,275	[illegible]	[illegible]	4,995	6,229	[illegible]
European regional	25	[illegible]	7	22	13	13	27	8	30	14
Latin American regional	202	202	187	136	160	132	[illegible]	110	118	[illegible]
Asian regional	4	43	34	175	146	[illegible]	[illegible]	[illegible]	138	157
African regional	1	1	1	26	[illegible]	41	35	[illegible]	40	[illegible]
Total international and regional	[illegible]	3,171	[illegible]	5,450	4,625	[illegible]	4,278	5,287	[illegible]	[illegible]
Grand total	94,847	94,771	[illegible]	108,947	105,091	104,858	106,184	111,002	114,434	114,054

1/ Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
n.a. Not available. p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of June 30, 1977

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities (1)	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies (10)
		To foreign banks and official institutions				To all other foreigners				
		Total (2)	Deposits 1/ (3)	U.S. Treasury bills and certificates (4)	Other 1/ (5)	Total (6)	Deposits 1/ (7)	U.S. Treasury bills and certificates (8)	Other 1/ (9)	
Europe:										
Austria	404	403	86	111	207	20	18	*	2	1
Belgium-Luxembourg	2,973	2,488	235	1,610	744	103	73	13	17	82
Denmark	1,308	1,183	117	1,027	39	70	19	-	*	6
Finland	258	237	113	-	124	16	16	*	*	6
France	5,690	4,952	559	3,488	905	129	119	6	5	9
Germany	4,270	3,842	968	1,634	240	394	160	4	231	34
Greece	556	489	235	5	249	61	59	*	6	1
Italy	4,635	4,502	714	3,745	1,043	127	121	1	5	6
Netherlands	3,509	3,417	319	2,024	1,073	110	76	7	27	7
Norway	1,146	1,136	211	869	56	58	54	2	3	2
Portugal	162	115	106	-	9	47	39	*	8	1
Spain	668	484	299	*	186	176	163	*	13	7
Sweden	2,391	2,356	289	1,662	405	21	18	*	2	14
Switzerland	9,322	8,312	1,331	2,821	4,661	974	631	40	303	36
Turkey	127	121	119	-	2	6	6	*	*	-
United Kingdom	11,471	10,554	1,119	3,044	6,391	841	303	21	517	76
Yugoslavia	115	111	85	11	14	4	4	-	*	-
Other Western Europe	2,019	1,972	551	178	1,244	46	28	*	17	1
Poland	66	63	50	1	13	2	2	-	-	1
U.S.S.R.	73	72	54	-	18	1	1	-	-	*
Other Eastern Europe	96	88	83	*	5	8	5	-	3	*
Total Europe	50,389	46,939	7,642	21,630	17,667	3,169	1,914	94	1,161	281
Canada	4,210	3,320	286	921	2,114	791	590	27	174	198
Latin America:										
Argentina	1,698	704	269	21	414	965	959	*	6	29
Bahamas	3,768	3,645	708	7	2,929	109	101	2	6	14
Brazil	1,349	1,110	717	5	388	238	231	*	7	*
Chile	394	211	126	73	12	183	180	*	3	*
Colombia	1,196	872	188	303	380	324	319	*	5	*
Cuba	7	1	1	-	*	6	6	-	-	-
Ecuador	316	209	133	19	57	107	107	-	*	-
Mexico	2,822	629	341	1	287	2,186	2,024	7	155	8
Panama	941	313	50	*	262	628	359	14	256	*
Peru	224	87	77	-	11	137	136	*	*	*
Trinidad and Tobago	204	184	43	35	101	15	15	-	-	5
Uruguay	234	54	45	-	9	180	141	*	39	*
Venezuela	2,462	1,220	356	45	819	1,240	1,095	1	144	3
Other Latin American Republics	1,843	947	419	179	349	896	844	*	52	*
Bermuda	240	60	40	2	18	169	144	8	17	11
British West Indies	2,643	2,531	570	2	1,959	57	56	*	1	56
Netherlands Antilles	207	46	22	*	24	161	92	3	66	*
Other Latin America	178	147	42	1	105	30	25	-	4	1
Total Latin America	20,726	12,970	4,154	693	8,123	7,630	6,833	36	761	126
Asia:										
China, People's Republic of (China Mainland)	44	36	25	-	11	8	8	-	*	*
China, Republic of (Taiwan)	1,191	1,035	413	419	204	156	152	-	4	*
Hong Kong	940	458	148	82	229	480	467	3	11	1
India	814	783	58	597	128	21	18	*	3	11
Indonesia	282	264	62	54	148	18	18	*	-	*
Israel	543	500	298	3	200	43	42	1	1	-
Japan	12,375	12,134	847	8,957	2,329	218	127	1	90	24
Korea	547	501	229	87	185	45	42	-	3	-
Lebanon	128	90	52	-	38	38	38	*	*	1
Malaysia	570	563	38	502	22	7	6	*	1	*
Pakistan	130	119	37	13	68	11	9	-	1	*
Philippines	610	459	236	1	222	151	130	-	21	*
Singapore	166	139	49	-	90	26	26	-	*	1
Syria	23	18	18	-	*	5	5	-	-	-
Thailand	258	220	60	129	31	37	37	*	*	*
Other Asia	9,783	9,333	1,056	4,711 2/	3,566	449	335	* 2/	113	1
Total Asia	28,404	26,653	3,626	15,555	7,472	1,712	1,457	6	249	39
Africa:										
Egypt	314	300	200	89	11	14	14	-	1	-
Ghana	54	36	30	*	6	18	15	-	3	-
Liberia	77	19	13	-	6	57	44	*	13	*
Morocco	81	78	76	-	2	3	3	-	*	*
South Africa	236	201	90	101	11	32	32	*	1	3
Zaire	30	24	19	4	*	6	6	-	*	-
Other Africa	1,880	1,772	675	1,007 2/	89	108	108	- 2/	*	*
Total Africa	2,671	2,429	1,103	1,201	125	239	221	*	18	3
Other countries:										
Australia	1,301	1,750	122	1,402	225	43	32	6	2	8
All other	125	104	47	19	38	19	18	-	1	3
Total other countries	1,926	1,853	169	1,422	263	62	54	5	3	11
Total foreign countries	108,326	94,064	16,979	41,421	35,664	13,603	11,069	168	2,366	660
International and regional:										
International	5,367	5,357	304	2,469	2,584	10	10	-	-	-
European regional	14	14	12	-	3	*	*	-	-	-
Latin American regional	142	129	38	6	85	*	*	-	-	13
Asian regional	157	157	12	7	139	*	*	-	-	-
African regional	47	46	7	39	-	1	1	-	-	-
Total international and regional	5,728	5,704	373	2,521	2,811	11	11	-	-	13
Grand total	114,054	99,769	17,352	43,942	38,475	13,613	11,080	168	2,366	672

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $5,377 million.
* Less than $500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars

Country	Calendar year				Apr.	Dec.	Apr.
	1972	1973	1974	1975	1976	1976	1977
Other Western Europe:							
Cyprus	3	19	7	6	[illegible]	[illegible]	58
Iceland	9	8	21	3	[illegible]	[illegible]	32
Ireland	17	62	29	75	[illegible]	[illegible]	1,1
Malta	3	4	10	6	[illegible]	7	7
Monaco	4	3	4	8	6	7	24
Other Eastern Europe:							
Bulgaria	5	16	36	19	14	[illegible]	11
Czechoslovakia	10	13	34	32	11	21	31
Estonia	2	2	3	2	2	2	n.a.
German Democratic Republic	6	7	36	17	3	11	n.a.
Hungary	5	12	14	13	11	10	16
Romania	8	17	25	44	20	19	23
Other Latin American Republics:							
Bolivia	87	68	96	110	117	1[illegible]	135
Costa Rica	92	86	118	124	13[illegible]	14[illegible]	170
Dominican Republic	114	118	128	169	170	275	280
El Salvador	76	90	129	171	212	17[illegible]	214
Guatemala	132	156	214	260	368	[illegible]	392
Guyana	8	6	22	45	39	[illegible]	43
Haiti	27	21	35	38	48	47	68
Honduras	58	56	88	99	137	137	210
Jamaica	41	39	69	41	59	95	[illegible]
Nicaragua	61	90	127	133	152	120	133
Paraguay	22	29	46	47	50	[illegible]	60
Surinam 1/	1/	1/	1/	1/	17	[illegible]	17
Other Latin America:							
Belize	4	4	7	9	7	13	10
French West Indies and French Guiana	2	3	3	5	6	10	17
Other Asia:							
Afghanistan	25	22	18	41	57	57	50
Bangladesh	72	9	21	54	44	54	n.a.
Burma	2	12	65	31	34	14	n.a.
Cambodia	3	2	4	4	3	4	n.a.
Jordan	4	6	22	20	23	[illegible]	[illegible]
Laos	2	3	3	2	2	1	n.a.
Nepal	11	16	25	28	34	[illegible]	[illegible]
Sri Lanka	5	13	14	13	10	21	20
Vietnam (formerly Viet-Nam & North Viet-Nam)	135	89	126	62	66	66	50
Yemen (Aden)	1	1	1	2	2	5	7
Other Africa:							
Ethiopia (including Eritrea)	57	79	95	60	72	[illegible]	48
F.T.A.I. (French Somaliland)	1	1	3	2	[illegible]	10	5
Ivory Coast	6	10	7	18	17	1[illegible]	26
Kenya	23	23	31	19	9	46	185
Mozambique	9	8	22	10	17	22	12
Southern Rhodesia	2	2	2	1	1	1	1
Sudan	3	3	4	12	17	[illegible]	30
Tanzania	11	12	11	10	20	[illegible]	57
Tunisia	10	7	19	29	[illegible]	20	1[illegible]
Uganda	7	6	13	22	50	[illegible]	n.a.
Zambia	28	22	22	78	14	[illegible]	55
Other Countries:							
New Zealand	30	40	47	42	[illegible]	[illegible]	[illegible]
U.S. Trust Territory of the Pacific Islands	12	11	11	11	[illegible]	[illegible]	n.a.

Note: Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" geographical categories in the regular monthly series in the Treasury Bulletin.

1/ Surinam included with Netherlands Antilles through December 1975.
n.a. Not available.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

End of calendar year or month	Total long-term liabilities (1)	Payable in dollars: Foreign countries: Total 1/ (2)	Official institutions (3)	Banks (4)	Other foreigners (5)	International and regional (6)	Payable in foreign currencies (7)
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	913	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	2[illegible]	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	[illegible]	40	777	-
1969	2,490	1,600	1,505	[illegible]	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,812	1,395	931	364	100	415	2
1976	2,408	2,120	1,352	563	204	264	24
1976-June	2,225	2,033	1,465	424	144	191	1
July	2,278	2,040	1,454	440	147	237	1
Aug.	2,250	1,994	1,400	442	152	251	[illegible]
Sept.	2,219	1,995	1,384	443	168	219	[illegible]
Oct.	2,32[illegible]	1,971	1,312	481	178	338	20
Nov.	2,324	1,987	1,311	502	173	313	24
Dec.	2,408	2,120	1,352	563	204	264	24
1977-Jan.	2,352	2,066	1,262	580	224	263	24
Feb.	2,297	1,992	1,192	580	30	248	57
Mar.	2,295	1,966	1,162	581	222	262	67
Apr.	2,505	2,188	1,358	563	267	250	68
May p.	2,283	1,952	1,042	560	350	262	70
June p.	2,315	1,977	1,097	568	312	269	70

1/ Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

p Preliminary.

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-7. - Long-Term Liabilities by Country

Positions reported by banks in the United States

Country	Calendar Year				1977					
	1973	1974	1975	1976	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	6	*	6	*	*	*	*	*	*	*
Belgium-Luxembourg	15	9	[illegible]	39	5	4	*	4[illegible]	48	48
Denmark	*	*	*	*	*	*	*	*	-	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	[illegible]	9	10	[illegible]	14	19	21	[illegible]
Germany	159	141	214	313	[illegible]1	[illegible]96	[illegible]64	304	[illegible]97	[illegible]12
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	6	5	[illegible]	6	[illegible]	[illegible]	5
Netherlands	*	*	*	6	[illegible]	[illegible]	[illegible]	8	[illegible]	[illegible]
Norway	*	*	*	*	*	*	[illegible]	2	[illegible]	[illegible]
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	*	1	3	[illegible]	4	[illegible]	5	6	6
Sweden	*	*	4	*	5	5	[illegible]	6	[illegible]	[illegible]
Switzerland	9	2	8	26	27	27	2[illegible]	5[illegible]	34	[illegible]0
Turkey	*	*	*	*	*	*	*	[illegible]	*	*
United Kingdom	66	59	66	134	144	122	103	131	148	13[illegible]
Yugoslavia	*	*	*	*	*	1	1	1	1	1
Other Western Europe	13	5	*	2	2	2	*	*	*	*
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	*	*	-	*	*	*	*
Total Europe	470	426	[illegible]30	537	555	590	571	683	694	6[illegible]
Canada	8	19	23	29	31	29	37	35	34	35
Latin America:										
Argentina	2	1	3	2	[illegible]	[illegible]	[illegible]	2	[illegible]	3
Bahamas	55	78	82	90	88	89	83	38	7[illegible]	[illegible]
Brazil	2	[illegible]	5	[illegible]	[illegible]	5	[illegible]	5	[illegible]	9
Chile	[illegible]	1	2	[illegible]	[illegible]	1	[illegible]	2	2	1
Colombia	1	*	1	4	4	4	4	4	4	4
Cuba	-	-	*	-	1	-	-	-	-	-
Ecuador	n.a.	*	*	1	1	1	*	[illegible]	1	1
Mexico	44	[illegible]	10	23	21	41	[illegible]	60	61	79
Panama	[illegible]	18	15	[illegible]7	[illegible]7	[illegible]7	[illegible]3	33	[illegible]3	[illegible]3
Peru	[illegible]	*	*	*	1	1	1	1	1	*
Trinidad and Tobago	n.a.	*	*	*	*	*	*	[illegible]	*	*
Uruguay	*	*	*	*	*	*	*	[illegible]	*	*
Venezuela	9	[illegible]	24	[illegible]5	26	[illegible]8	[illegible]6	7	7	11
Other Latin American Republics	4	3	3	4	4	[illegible]	[illegible]	[illegible]	[illegible]	4
Bermuda	n.a.	[illegible]	14	42	47	47	50	50	[illegible]5[illegible]	[illegible]6
British West Indies	n.a.	*	*	4	4	4	4	[illegible]	[illegible]	[illegible]
Netherlands Antilles 1/	4	*	*	*	1	1	1	1	1	1
Other Latin America	3	*	-	-	-	-	-	-	-	-
Total Latin America	132	116	140	230	244	267	263	264	254	295
Asia:										
China, People's Republic of (China Mainland)	-	-	*	*	-	-	*	*	-	-
China, Republic of (Taiwan)	1	*	*	1	1	1	1	1	1	1
Hong Kong	*	*	2	4	[illegible]	[illegible]	2	[illegible]	[illegible]	3
India	1	*	*	*	*	*	*	[illegible]	*	*
Indonesia	*	*	*	*	*	*	*	*	1	1
Israel	1	*	*	1	1	1	1	1	1	1
Japan	6	1	1	[illegible]	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Korea	1	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	*	*	[illegible]0	[illegible]0	[illegible]0	[illegible]0	[illegible]0	51	[illegible]0
Malaysia	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Philippines	3	1	3	1	[illegible]	[illegible]	3	3	[illegible]	1
Singapore	n.a.	*	*	-	*	*	1	1	1	1
Syria	n.a.	*	*	-	-	-	-	-	-	-
Thailand	*	*	*	2	[illegible]	[illegible]	[illegible]	2	[illegible]	4
Middle-East oil-exporting countries 2/	[illegible]	94	894	1,251	1,1[illegible]	1,104	1,091	1,304	1,069	1,[illegible]0
Other Asia	71	4	2	[illegible]8	*	1	*	*	*	*
Total Asia	82	102	902	1,347	1,253	1,171	1,158	1,372	1,13[illegible]	1,098
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	*	-	-	-	-	-	-	*
Liberia	n.a.	n.a.	n.a.	n.a.	-	-	*	*	*	-
Morocco	*	*	-	*	*	*	*	-	-	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	*	*	*	*	*	*	*	*	*
Oil-exporting countries 3/	[illegible]	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	1	1	1	1	1	[illegible]
Total Africa	1	1	1	1	[illegible]	1	[illegible]	[illegible]	[illegible]	[illegible]
Other countries:										
Australia	7	*	*	*	*	*	*	*	*	*
All other	*	*	*	*	[illegible]	1	[illegible]	[illegible]	*	*
Total other countries	7	*	[illegible]	1	4	1	1	1	1	1
Total foreign countries	[illegible]11	464	1,[illegible]07	2,144	[illegible],690	2,049	2,[illegible]33	2,356	2,022	2,[illegible]47
International and regional:										
International	[illegible]61	[illegible]11	[illegible]261	66	[illegible]	[illegible]9	[illegible]5	[illegible]6	[illegible]5	[illegible]2
European regional	-	-	*	*	*	*	*	-	-	-
Latin American regional	[illegible]8	[illegible]3	[illegible]5	130	130	[illegible]20	125	125	[illegible]35	[illegible]35
Asian regional	112	107	[illegible]4	68	[illegible]7	62	[illegible]0	[illegible]9	[illegible]4	[illegible]
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	761	[illegible]22	[illegible]15	[illegible]64	[illegible]63	[illegible]48	[illegible]62	[illegible]53	[illegible]62	[illegible]69
Grand total	1,462	1,285	1,[illegible]17	2,408	[illegible],[illegible]52	2,297	2,295	[illegible],505	[illegible],283	[illegible],[illegible]16

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-1. - Short-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers(7)	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
	(1)	(2)	(3)	(4)	(5)	(6)		(8)	(9)	(10)	(11)	(12)	(13)
1958	2,199	2,052	930	242	386	303	423	699		147	132	15	
1959	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1960	2,579	2,407	1,351	351	498	460	516	582		172	178	15	
1961	3,694	3,434	1,969	300	564	402	606	1,233		460	222	238	
1961 1/	4,719	4,177	1,640	509	698	618	694	1,837		543	342	200	
	4,777	4,234	1,660	429	703	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		496	309	186	
1963	5,987	5,444	1,916	186	955	774	832	2,214	384	543	343	157	42
1964	7,411	6,810	2,650	223	1,374	1,055	1,007	2,600	552	601	342	182	77
1964 1/	7,959	7,353	2,973	221	1,404	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,534	7,156	2,988	271	1,566	1,130	1,362	2,501	422	474	325	54	95
	7,735	7,343	2,980	271	1,567	1,132	1,372	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,953	7,433	3,141	256	1,739	1,145	1,388	2,540	404	420	241	70	110
1967 1/	8,683	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,361	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,572	9,093	3,281	262	1,946	1,073	1,964	3,169	658	516	352	84	79
	9,680	9,166	3,258	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,800	10,132	4,051	119	1,720	1,212	2,329	3,985	766	610	352	92	166
1971 1/ 2/	13,470	12,828	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,577	12,977	4,960 3/	231	2,680 3/	1,658	2,475	4,264	1,679 3/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	3,075	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	3,070	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,723	20,061	7,660	284	4,553	2,823	4,307	4,160	3,935	662	428	119	115
1974	49,657	47,859	11,287	481	7,332	3,574	5,637	11,237	9,698	1,196	669	289	238
1975	50,231	48,888	12,200	614	7,665	4,920	5,467	11,147	19,075	1,342	656	314	372
1976	69,126	67,481	18,005	1,456	11,076	5,768	5,846	12,367	30,968	1,645	1,063	89	493
1976-June	57,734	56,354	15,157	814	9,123	5,219	5,517	11,541	24,140	1,595	954	161	481
July	59,116	57,852	15,566	787	9,660	5,168	5,542	11,451	25,294	1,464	850	143	471
Aug	58,014	56,457	15,248	1,031	9,060	5,168	5,495	11,144	24,570	1,557	903	157	496
Sept	60,343	58,668	14,881	794	9,003	5,085	5,746	11,213	26,828	1,675	1,029	139	507
Oct	60,986	59,272	16,191	1,060	10,018	5,113	5,586	11,461	26,033	1,715	1,052	113	550
Nov	63,781	61,518	16,111	1,272	9,628	5,241	5,628	11,422	28,316	1,805	1,084	89	632
Dec	69,126	67,481	18,005	1,456	11,076	5,768	5,846	12,367	30,968	1,645	1,063	89	493
1977-Jan	67,710	65,987	16,072	1,257	9,934	5,481	5,810	12,018	28,064	1,732	1,126	145	460
Feb	66,447	64,488	16,234	940	9,764	5,530	5,868	12,009	27,378	1,959	1,091	272	596
Mar	65,184	63,287	15,756	729	9,730	5,297	6,100	12,790	28,550	1,897	1,100	323	474
Apr	65,374	64,184	16,896	745	10,550	5,101	6,216	12,976	28,499	1,686	918	332	436
May p	68,143	66,379	17,051	968	10,618	5,465	6,292	13,045	30,391	1,764	864	377	522
June p	70,563	68,794	17,081	980	10,716	5,385	6,389	13,151	32,155	1,778	861	302	614

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of the U.S. agencies and branches of foreign banks on their head office and foreign branches which were previously reported as loans are included in "Other short-term claims"; and a number of reporting banks are included in the series for the first time.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar Year 1973	1974	1975	1976	1977 Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	11	21	15	44	41	[illegible]	58	[illegible]	[illegible]	[illegible]
Belgium-Luxembourg	147	384	352	662	554	611	[illegible]	[illegible]	[illegible]	[illegible]
Denmark	48	46	49	85	72	[illegible]	[illegible]	34	[illegible]	94
Finland	108	122	[illegible]	141	137	131	141	[illegible]	[illegible]	113
France	621	673	1,471	1,448	[illegible]	1,372	[illegible]	1,511	[illegible]	[illegible]
Germany	311	589	436	562	511	667	535	550	503	578
Greece	35	64	49	79	57	[illegible]	54	[illegible]	65	51
Italy	316	345	370	929	275	802	[illegible]	[illegible]	[illegible]	[illegible]
Netherlands	133	348	300	304	246	[illegible]	254	385	[illegible]	[illegible]
Norway	72	119	71	98	124	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Portugal	23	[illegible]	16	65	[illegible]	[illegible]	98	[illegible]	[illegible]	[illegible]
Spain	222	[illegible]	[illegible]	429	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sweden	153	[illegible]	167	[illegible]	112	[illegible]	74	[illegible]	[illegible]	[illegible]
Switzerland	176	[illegible]	[illegible]	482	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Turkey	10	15	[illegible]	173	199	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
United Kingdom	1,459	[illegible]	[illegible]	[illegible]	4,960	4,671	[illegible]	[illegible]	[illegible]	[illegible]
Yugoslavia	10	[illegible]	[illegible]	45	60	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Western Europe	25	[illegible]	[illegible]	52	[illegible]	[illegible]	[illegible]	1	[illegible]	51
Poland	n.a.	n.a.	n.a.	n.a.	56	61	[illegible]	[illegible]	68	[illegible]
U.S.S.R.	46	46	103	99	[illegible]	95	104	[illegible]	[illegible]	[illegible]
Other Eastern Europe	44	131	108	130	121	114	149	140	[illegible]	143
Total Europe	3,970	[illegible]	[illegible]	[illegible]	[illegible]	10,764	[illegible]	[illegible]	[illegible]	[illegible]
Canada	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Latin America:										
Argentina	499	[illegible]	1,203	962	937	[illegible]	[illegible]	[illegible]	886	[illegible]
Bahamas	883	[illegible]	7,570	15,340	[illegible]	[illegible]	[illegible]	14,157	[illegible]	[illegible]
Brazil	900	[illegible]	2,221	3,378	[illegible]	[illegible]	2,948	[illegible]	[illegible]	[illegible]
Chile	151	290	360	396	370	379	[illegible]	420	[illegible]	[illegible]
Colombia	397	[illegible]	629	[illegible]	[illegible]	[illegible]	544	[illegible]	[illegible]	494
Cuba	12	14	13	13	[illegible]	[illegible]	13	[illegible]	[illegible]	13
Ecuador	n.a.	144	219	293	278	284	[illegible]	[illegible]	[illegible]	323
Mexico	1,373	1,972	[illegible]	3,419	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3,189
Panama	274	505	[illegible]	1,021	760	[illegible]	849	[illegible]	840	905
Peru	178	519	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Trinidad and Tobago	n.a.	18	[illegible]	31	[illegible]	18	29	[illegible]	[illegible]	[illegible]
Uruguay	55	63	51	[illegible]	41	39	[illegible]	[illegible]	[illegible]	[illegible]
Venezuela	518	704	1,086	[illegible]	1,296	1,260	1,241	1,197	[illegible]	1,343
Other Latin American Republics	493	690	725	816	828	919	788	744	944	775
Bermuda	n.a.	88	89	134	[illegible]	126	144	146	179	120
British West Indies	n.a.	943	1,460	5,018	[illegible]	4,572	[illegible]	5,089	4,870	4,840
Netherlands Antilles 1/	13	62	49	40	45	41	41	54	[illegible]	67
Other Latin America	154	111	336	343	208	287	137	165	[illegible]	[illegible]
Total Latin America	5,900	12,377	[illegible]	34,060	[illegible]	[illegible]	32,054	31,789	32,550	[illegible]
Asia:										
China, People's Republic of (China Mainland)	31	4	[illegible]	[illegible]	4	30	5	3	15	54
China, Republic of (Taiwan)	140	500	736	[illegible]	1,028	1,089	1,124	[illegible]	1,221	[illegible]
Hong Kong	147	223	258	361	[illegible]	265	[illegible]	[illegible]	298	[illegible]
India	16	14	21	41	28	23	[illegible]	24	[illegible]	34
Indonesia	88	157	102	76	[illegible]	55	[illegible]	41	9	72
Israel	155	255	[illegible]	554	344	[illegible]	[illegible]	[illegible]	280	[illegible]
Japan	6,398	12,518	10,776	10,992	10,579	9,472	[illegible]	[illegible]	[illegible]	9,912
Korea	403	955	1,561	1,722	1,710	1,574	[illegible]	[illegible]	1,912	[illegible]
Lebanon	n.a.	59	56	25	49	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Malaysia	n.a.	n.a.	n.a.	n.a.	[illegible]	58	74	[illegible]	84	[illegible]
Pakistan	n.a.	n.a.	n.a.	n.a.	[illegible]	27	45	44	[illegible]	[illegible]
Philippines	181	372	384	559	592	479	[illegible]	[illegible]	488	[illegible]
Singapore	n.a.	135	369	420	[illegible]	388	409	361	418	461
Syria	n.a.	12	12	32	34	45	52	30	[illegible]	[illegible]
Thailand	273	458	499	[illegible]	421	446	491	[illegible]	519	[illegible]
Middle-East oil-exporting countries 2/		330	524	1,312	981	[illegible]	1,389	1,170	1,469	[illegible]
Other Asia	392	[illegible]	249	258	141	109	[illegible]	107	100	156
Total Asia	8,224	[illegible]	16,057	[illegible]	16,686	15,471	[illegible]	15,760	[illegible]	[illegible]
Africa:										
Egypt	35	111	101	132	151	126	149	[illegible]	152	141
Ghana	n.a.	10	[illegible]	5	9	10	4	[illegible]	16	[illegible]
Liberia	n.a.	n.a.	n.a.	n.a.	25	24	27	[illegible]	[illegible]	35
Morocco	5	[illegible]	9	13	[illegible]	13	[illegible]	[illegible]	[illegible]	[illegible]
South Africa	129	329	[illegible]	763	[illegible]	[illegible]	792	[illegible]	[illegible]	[illegible]
Zaire	61	98	34	29	16	11	[illegible]	[illegible]	[illegible]	[illegible]
Oil-exporting countries 3/		115	[illegible]	257	238	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Africa	158	174	[illegible]	287	264	[illegible]	252	[illegible]	[illegible]	[illegible]
Total Africa	[illegible]	855	1,228	1,486	1,519	[illegible]	[illegible]	1,572	[illegible]	[illegible]
Other countries:										
Australia	243	[illegible]	535	450	512	604	663	894	[illegible]	[illegible]
All other	43	[illegible]	73	99	105	125	116	119	117	[illegible]
Total other countries	286	565	609	[illegible]	618	729	779	1,013	963	[illegible]
Total foreign countries	20,723	39,055	50,229	69,121	63,712	63,442	65,178	[illegible]	[illegible]	[illegible]
International and regional:										
International	-	-	*	*	2	-	*	*	1	3
European regional	-	-	-	[illegible]	5	5	[illegible]	[illegible]	2	1
Latin American regional	1	*	1	*	*	*	1	*	*	[illegible]
Asian regional	-	*	*	*	*	-	-	2	*	1
African regional	-	-	-	-	-	-	-	-	*	*
Total international and regional	1	*	1	5	7	5	[illegible]	[illegible]	4	13
Grand total	[illegible]	[illegible]	50,231	[illegible]	[illegible]	[illegible]	65,184	[illegible]	68,143	[illegible]

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of June 30, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term claims (1)	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers (9)	Acceptances made for account of foreigners (7)	Other (8)	Total (9)	Deposits of reporting banks and domestic customers with foreigners (10)	Foreign government obligations and commercial and finance paper (11)	Other (12)
			Total (3)	Foreign banks and official institutions (4)	Other (5)							
Europe:												
Austria												
Belgium-Luxembourg												
Denmark												
Finland												
France												
Germany												
Greece												
Italy												
Netherlands												
Norway												
Portugal												
Spain												
Sweden												
Switzerland												
Turkey												
United Kingdom												
Yugoslavia												
Other Western Europe												
Poland												
U.S.S.R.												
Other Eastern Europe												
Total Europe												
Canada	3,607											
Latin America:												
Argentina												
Bahamas												
Brazil												
Chile												
Colombia												
Cuba												
Ecuador												
Mexico												
Panama												
Peru												
Trinidad and Tobago												
Uruguay												
Venezuela												
Other Latin American Republics												
Bermuda												
British West Indies												
Netherlands Antilles												
Other Latin America												
Total Latin America												
Asia:												
China, People's Republic of (China Mainland)												
China, Republic of (Taiwan)												
Hong Kong												
India												
Indonesia												
Israel												
Japan												
Korea												
Lebanon												
Malaysia												
Pakistan												
Philippines												
Singapore												
Syria												
Thailand												
Other Asia												
Total Asia												
Africa:												
Egypt												
Ghana												
Liberia												
Morocco												
South Africa												
Zaire												
Other Africa												
Total Africa												
Other countries:												
Australia												
All other												
Total other countries												
Total foreign countries												
International and regional:												
International												
European regional												
Latin American regional												
Asian regional												
African regional												
Total international and regional												
Grand total												

* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-4. - Long-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total long-term claims (1)	Payable in dollars						Payable in foreign currencies (8)
		Total (2)	Loans				Other long-term claims (7)	
			Total (3)	Official institutions (4)	Banks (5)	Other foreigners (6)		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	-
	2,379	2,379	2,346	730	273	1,342	33	-
1963 1/	2,837	2,834	2,781	745	397	1,639	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	-
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	423	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	415	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,680	1,328	931	4,231	609	80
1975	9,536	9,417	8,316	1,375	1,567	5,374	1,101	116
1976	11,660	11,512	9,865	1,447	2,212	6,276	1,577	148
1976-June	10,202	10,080	8,756	1,374	1,743	5,640	1,324	121
July	10,472	10,349	8,880	1,449	1,850	5,680	1,469	123
Aug	10,927	10,794	9,359	1,462	1,979	6,018	1,436	133
Sept	11,180	11,038	9,553	1,525	2,059	6,180	1,485	142
Oct	11,320	11,181	9,672	1,507	2,115	6,220	1,509	139
Nov	11,597	11,450	9,847	1,491	2,171	6,285	1,604	147
Dec	11,660	11,512	9,865	1,447	2,212	6,276	1,577	148
1977-Jan	11,684	11,534	9,953	1,480	2,178	6,345	1,581	150
Feb	11,829	11,618	10,131	1,561	2,218	6,352	1,487	211
Mar	12,204	12,015	10,411	1,649	2,192	6,570	1,604	190
Apr	12,458	12,257	10,534	1,671	2,193	6,669	1,723	201
May p	12,287	12,085	10,492	1,666	2,273	6,453	1,693	202
June p	12,208	12,008	10,318	1,667	2,242	6,410	1,690	200

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.
p Preliminary.
- Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-5. - Long-Term Claims by Country

(Amounts outstanding at end of period in millions of dollars)

Country	Calendar year				1977					
	1973	1974	1975	1976	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
[illegible]	[illegible]	[illegible]	21	3	27	27	24	24	24	24
[illegible]	[illegible]	[illegible]	15	11	9	14	21	25	27	25
[illegible]	[illegible]	[illegible]	60	60	47	48	57	57	47	53
[illegible]	[illegible]	[illegible]	53	57	61	61	63	68	65	67
[illegible]	174	191	179	198	201	190	184	413	424	439
[illegible]	106	[illegible]	[illegible]	96	88	86	93	97	106	111
[illegible]	[illegible]	187	241	201	191	187	190	187	188	193
[illegible]	91	[illegible]	91	109	106	106	102	91	96	95
[illegible] Islands	[illegible]	[illegible]	[illegible]	[illegible]	32	31	31	31	31	39
[illegible]rway	[illegible]	61	64	41	45	45	38	37	30	29
[illegible]ugal	[illegible]	[illegible]	15	24	[illegible]	22	21	31	33	36
[illegible]	11	13	189	326	13	318	389	401	374	405
[illegible]	[illegible]	[illegible]	[illegible]	42	4	50	53	54	54	55
[illegible]erland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7	6	6	6	9
[illegible]	[illegible]	[illegible]	68	74	89	90	99	95	86	80
[illegible]ed Kingdom	142	[illegible]	691	599	900	868	824	966	941	925
[illegible]slavia	[illegible]	[illegible]	174	194	217	216	227	234	234	236
Other Western Europe	[illegible]	[illegible]	11	14	20	18	14	14	17	17
[illegible]ed	n.a.	n.a.	n.a.	n.a.	251	245	281	267	265	265	265
[illegible].R.	135	178	194	299	407	392	397	397	403	410
Other Eastern Europe	104	244	387	436	207	201	200	197	189	160
[illegible] Europe	1,991	1,908	3,204	3,232	3,309	3,362	3,616	3,698	3,650	3,660
[illegible]	480	501	555	586	518	536	566	558	501	483
Latin America:										
[illegible]ina	147	164	176	224	210	204	204	213	205	196
[illegible]	10	25	47	156	151	153	148	143	225	224
[illegible]zil	862	840	1,166	1,516	1,554	1,635	1,632	1,630	1,610	1,574
[illegible]	148	156	174	201	192	157	170	174	179	186
[illegible]	57	64	67	94	92	93	93	91	94	94
[illegible]	1	1	1	*	1	*	*	*	*	*
[illegible]r	n.a.	26	3	81	82	79	85	94	99	105
[illegible]	464	701	693	1,411	1,450	1,458	1,401	1,453	1,451	1,526
[illegible]	62	77	92	118	116	113	128	121	113	120
[illegible]	63	110	224	245	247	243	241	237	245	207
[illegible]ad and Tobago	n.a.	[illegible]	8	4	3	3	1	1	1	1
[illegible]	6	[illegible]	6	7	8	7	8	7	7	6
[illegible]ela	208	244	260	293	296	324	316	331	343	359
Other Latin American Republics	166	167	223	280	272	272	290	296	277	290
[illegible]uda	n.a.	[illegible]	15	15	45	45	45	60	59	57
[illegible]sh West Indies	n.a.	*	4	11	27	30	33	30	29	28
[illegible]erlands Antilles 1/	6	14	28	101	102	102	102	102	102	81
Other Latin America	37	14	20	48	22	7	7	7	8	13
Total Latin America	2,116	2,614	3,468	4,806	4,878	4,906	4,911	4,990	5,036	5,066
Asia:										
[illegible], People's Republic of (Mainland)	62	45	3	3	*	*	4	4	1	10
[illegible], Republic of (Taiwan)	90	104	118	145	334	335	341	346	353	331
[illegible] Kong	[illegible]	47	37	54	54	51	52	61	74	75
India	52	43	37	30	24	26	26	24	24	24
[illegible]nesia	70	71	144	139	140	146	138	156	134	134
[illegible]rael	[illegible]	246	241	206	197	206	202	213	180	169
[illegible]pan	251	358	295	387	383	363	417	416	420	409
[illegible]rea	103	101	240	255	270	263	273	266	265	267
[illegible]mon	n.a.	14	21	21	20	22	20	20	20	19
[illegible]ysia	n.a.	n.a.	n.a.	n.a.	79	79	80	80	87	56
[illegible]kistan	n.a.	n.a.	n.a.	n.a.	1	4	4	4	5	4
[illegible]lippines	160	159	150	161	168	162	137	145	125	124
[illegible]gapore	n.a.	17	15	5	5	14	10	9	10	10
[illegible]an	n.a.	*	*	*	-	-	*	*	*	*
Thailand	18	10	31	20	19	17	21	21	20	20
Middle-East oil-exporting countries 2/	543	384	320	146	117	123	152	149	149	152
Other Asia		55	73	112	24	27	18	18	17	28
Total Asia	1,282	1,610	1,705	1,882	1,835	1,841	1,896	1,933	1,884	1,830
Africa:										
Egypt	16	14	22	10	8	14	10	8	7	8
Ghana	n.a.	*	7	13	18	19	18	18	18	18
Liberia	n.a.	n.a.	n.a.	n.a.	182	205	204	199	197	169
Morocco	2	1	*	15	11	13	13	23	11	11
South Africa	88	74	150	236	249	254	247	290	279	264
Zaire	31	49	148	83	84	82	100	95	89	92
Oil-exporting countries 3/	219	62	151	264	201	206	211	228	213	210
Other Africa		176	209	262	101	93	86	92	84	83
Total Africa	55	46	747	883	856	876	890	963	898	855
Other countries:										
Australia	154	123	172	157	172	173	189	196	184	182
All other	23	43	63	78	81	66	71	64	63	50
Total other countries	177	166	235	235	253	239	260	259	247	233
Total foreign countries	5,002	7,171	9,504	11,625	11,849	11,760	12,137	12,491	12,215	12,129
International and regional:										
International	*	*	27	26	26	60	60	60	60	71
European regional	-	-	-	1	1	1	1	1	1	2
Latin American regional	4	4	4	6	5	5	4	4	9	5
Asian regional	-	1	1	2	2	2	2	2	2	1
African regional	-	-	-	-	-	-	-	-	*	-
Total international and regional	4	7	31	35	35	68	67	67	72	79
Grand total	5,006	7,179	9,536	11,660	11,884	11,829	12,204	12,458	12,287	12,208

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.
p Preliminary.
n.a. Not available.

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of June 30, 1977
Preliminary

(Position in millions of dollars)

Country	Total long-term claims (1)	Long-term claims payable in dollars			Long-term claims payable in foreign currencies (5)
		Total (2)	Loans (3)	Other (4)	
Europe:					
Austria	24	23	19	1	*
Belgium-Luxembourg	26	18	18	*	*
Denmark	53	53	53	-	-
Finland	67	67	64	1	-
France	439	439	423	16	-
Germany	111	111	105	6	-
Greece	193	192	192	1	1
Italy	95	95	82	14	-
Netherlands	89	83	83	*	6
Norway	29	29	28	1	-
Portugal	36	36	14	21	-
Spain	305	302	300	2	
Sweden	55	53	53	-	1
Switzerland	9	9	6	3	*
Turkey	80	69	58	11	11
United Kingdom	925	916	401	515	10
Yugoslavia	246	245	204	41	1
Other Western Europe	17	16	16	*	-
Poland	265	264	249	15	1
U.S.S.R.	410	410	409	1	-
Other Eastern Europe	160	160	157	3	*
Total Europe	4,166	4,117	3,944	672	46
Canada	481	444	377	66	9
Latin America:					
Argentina	196	196	196	4	-
Bahamas	224	224	224	*	-
Brazil	1,574	1,574	1,426	147	*
Chile	186	186	114	7	-
Colombia	94	94	91	3	-
Cuba	*	*	*	-	-
Ecuador	105	105	98	7	-
Mexico	1,526	1,525	1,404	121	*
Panama	120	117	105	13	3
Peru	207	206	191	15	*
Trinidad and Tobago	1	1	1	-	*
Uruguay	6	6	6	*	-
Venezuela	359	355	344	11	4
Other Latin American Republics	290	290	272	17	-
Bermuda	57	57	57	-	-
British West Indies	28	10	10	-	18
Netherlands Antillea	81	81	77	4	-
Other Latin America	14	13	12	1	-
Total Latin America	5,066	5,042	4,595	446	24
Asia:					
China, People's Republic of (China Mainland)	10	10	8	2	-
China, Republic of (Taiwan)	331	331	186	145	-
Hong Kong	75	75	67	8	-
India	24	24	24	-	-
Indonesia	134	134	111	23	-
Israel	169	165	161	4	4
Japan	409	407	401	6	2
Korea	267	263	170	93	4
Lebanon	19	19	*	19	-
Malaysia	56	53	53	-	2
Pakistan	4	4	4	-	-
Philippines	124	124	101	23	-
Singapore	10	10	4	6	-
Syria	*	*	-	*	-
Thailand	20	20	14	6	-
Other Asia	179	179	152	27	-
Total Asia	1,830	1,818	1,457	361	12
Africa:					
Egypt	8	8	4	4	-
Ghana	18	18	*	18	-
Liberia	169	169	169	*	-
Morocco	11	11	11	*	-
South Africa	264	224	149	75	40
Zaire	92	92	79	13	-
Other Africa	293	292	274	18	1
Total Africa	855	814	686	128	41
Other countries:					
Australia	182	180	173	7	1
All other	50	50	50	-	-
Total other countries	233	230	223	7	1
Total foreign countries	12,129	11,964	10,282	1,681	166
International and regional:					
International	71	66	61	5	4
European regional	2	2	*	2	-
Latin American regional	5	5	5	-	-
Asian regional	1	1	-	1	-
African regional	-	-	-	-	-
Total International and regional	79	44	66	8	4
Grand total	12,208	12,008	10,348	1,689	170

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

Year of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollar	Payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
1[illegible]	[illegible]	[illegible]	[illegible]	62	75
1[illegible]	[illegible]	[illegible]	[illegible]	71	60
1[illegible]	[illegible]	[illegible]	51[illegible]	69	[illegible]
1[illegible] 2/	574 [illegible]	[illegible] 507	[illegible] 4[illegible]7	61 70	[illegible]
1[illegible]1-Mar. 2/	674 [illegible]91	[illegible] 600	510 [illegible]25	7[illegible] 76	91
June 2/	756 778	[illegible] [illegible]	56[illegible] 57[illegible]	111 11[illegible]	83 94
Dec.	[illegible]	678	569	109	155
1[illegible]-June 2/	778 817	[illegible] 665	[illegible] [illegible]1	[illegible] 114	151
Dec. 2/	[illegible]	6[illegible]7 [illegible]	[illegible] 51[illegible]	129 1[illegible]	161
1[illegible]	[illegible]	62[illegible]	[illegible]	14[illegible]	148
1964-June 2/	[illegible]	[illegible] 58[illegible]	471 441	151 144	14[illegible]
Dec. 2/	[illegible]	70[illegible]	556	144	107
1965 2/	[illegible]	810	60[illegible]	210	1[illegible]6 147
1966	1,419	1,[illegible]	8[illegible]	[illegible]62	[illegible]29
1967 2/	1,784 1,815	1,[illegible]71 1,[illegible]86	1,[illegible] 1,0[illegible]	[illegible]4[illegible] [illegible]47	414 428
1968	[illegible]	1,608	1,225	[illegible]82	1,129
1969 2/	[illegible]11 4,42[illegible]	1,786 2,12[illegible]	1,[illegible] 1,654	[illegible]87 471	1,725 2,304
1970	5,78[illegible]	[illegible],677	[illegible],181	496	[illegible],102
1971 2/	[illegible] [illegible]	[illegible],704 [illegible]	2,229 2,[illegible]1	475 46[illegible]	[illegible],159 [illegible],1[illegible]8
1972 2/	[illegible],659 7,[illegible]17	[illegible],11[illegible] [illegible],414	[illegible] [illegible]	[illegible]84 466	[illegible],540 [illegible],60[illegible]
197[illegible]	7,899r	[illegible],012r	[illegible],30[illegible]r	71[illegible]	[illegible],886
197[illegible]	9,799r	[illegible],922r	5,0[illegible]2r	900	[illegible],877r
1975	10,279r	[illegible],027r	[illegible],42[illegible]r	60[illegible]	[illegible],252r
1976-Mar.	10,429r	[illegible],[illegible]65r	[illegible],71[illegible]r	650	4,064r
June	1[illegible],2[illegible]6	[illegible],[illegible]07r	[illegible],68[illegible]r	625	[illegible],928r
Sept.	10,168r	[illegible],449r	5,715r	734r	3,718r
Dec.	10,162	6,654	[illegible]	71[illegible]	[illegible],508
1977-Mar.p	10,069	6,6[illegible]	5,871	762	[illegible],4[illegible]6

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-2. - Short-Term Liabilities by Country

([illegible] end of period in millions of dollars)

Country	Calendar year					1976				1977
	1972 1/		1973	1974	1975	Mar.	June	Sept.	Dec.	Mar. p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	[illegible]	*	*	[illegible]	4	*	1[illegible]	15	10	9
Belgium-Luxembourg	25	88	1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1[illegible]	166	163
Denmark	[illegible]	7	[illegible]	[illegible]	[illegible]	1[illegible]	1[illegible]	[illegible]	7	15
Finland	4	[illegible]	[illegible]	1[illegible]	[illegible]r	[illegible]r	1r	17r	2	[illegible]
France	163	157	140	2[illegible]	140	205	159	185	200	163
Germany	145	162	[illegible]	[illegible]	140	152	[illegible]	256	174	173
Greece	24	15	41	[illegible]	10	[illegible]	[illegible]	[illegible]	48	80
Italy	118	10[illegible]	98	1[illegible]	1[illegible]	1[illegible]	116	148r	131	135
Netherlands	102	108	[illegible]	11[illegible]	114	[illegible]	170	141	141	168
Norway	9	14	9	[illegible]	[illegible]	[illegible]	2[illegible]	24	29	37
Portugal	4	4	13	1[illegible]	[illegible]	[illegible]	3	5	13	23
Spain	[illegible]	77	[illegible]	5[illegible]	1	[illegible]	51	3[illegible]	[illegible]	5[illegible]
Sweden	[illegible]	13	43	41	[illegible]	[illegible]	4	35	34	35
Switzerland	1[illegible]	175	1[illegible]	128	1[illegible]r	1[illegible]r	113	[illegible]r	190	214
Turkey	[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	14	[illegible]	16	13	12
United Kingdom	949	1,118	[illegible]1r	1,[illegible]1r	1,[illegible]r	934r	837r	888r	879	689
Yugoslavia	7	[illegible]	[illegible]	4	[illegible]	11	108	11[illegible]	123	113
Other Western Europe	[illegible]	[illegible]	[illegible]	6	[illegible]	[illegible]	7	[illegible]	7	[illegible]
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
U.S.S.R.	[illegible]	[illegible]	[illegible]	48	[illegible]	[illegible]	1[illegible]	19	9	1[illegible]
Other Eastern Europe	[illegible]	[illegible]	4	16	11	10	1[illegible]	14	13	[illegible]
Total Europe	1,83[illegible]	1,936	[illegible]r	[illegible]r	[illegible]r	[illegible]r	[illegible]r	2,386r	[illegible],227	[illegible],124
Canada	309	215	303	[illegible]	[illegible]r	315r	[illegible]r	328r	380	474
Latin America:										
Argentina	19	19	24	3[illegible]	45r	49r	49r	48r	44	42
Bahamas 2/	3[illegible]	396	4[illegible]	[illegible]4	[illegible]	476	[illegible]	[illegible]51	26[illegible]	256
Brazil	[illegible]5	[illegible]	[illegible]	113	1[illegible]r	97r	97r	58r	72	49
Chile	18	9	1[illegible]	[illegible]	14	11	15	16	17	16
Colombia	[illegible]	7	9	14	17	16	19	11	13	18
Cuba	1	1	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
Mexico	[illegible]	[illegible]	42	[illegible]	[illegible]	[illegible]	[illegible]	74	98	11[illegible]
Panama	[illegible]	1[illegible]	1[illegible]	1	[illegible]	16	1[illegible]	1	34	1[illegible]
Peru	[illegible]	[illegible]	15	14	[illegible]	[illegible]	31	3[illegible]	[illegible]5	24
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
Uruguay	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	4	4
Venezuela	[illegible]	17	[illegible]	[illegible]	1[illegible]	163	184	222	[illegible]10	260
Other Latin American Republics	[illegible]	[illegible]	[illegible]	83	[illegible]r	[illegible]	[illegible]r	104r	141	101
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	38
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	121
Netherlands Antilles 3/	10	10	[illegible]	2[illegible]	35	58	55	[illegible]	10	11
Other Latin America	7	4	[illegible]	101	1[illegible]	[illegible]14	130	129	10[illegible]	[illegible]
Total Latin America	519	[illegible]	728	[illegible]	932r	1,134r	1,095r	1,[illegible]r	1,036	1,11[illegible]
Asia:										
China, People's Republic of (China Mainland)	[illegible]	[illegible]	42	17	[illegible]	5	8	7	20	[illegible]
China, Republic of (Taiwan)	[illegible]	[illegible]	34	[illegible]	[illegible]	11[illegible]	1[illegible]4	1[illegible]	11[illegible]	113
Hong Kong	1[illegible]	1[illegible]	41	1[illegible]	17	[illegible]	[illegible]8	[illegible]	40	42
India	7	[illegible]	14	[illegible]	7	[illegible]	10	11	[illegible]	39
Indonesia	12	15	14	[illegible]	1[illegible]	141	133	144	1[illegible]4	13[illegible]
Israel	1[illegible]	19	[illegible]	[illegible]	31	[illegible]	[illegible]	3[illegible]	3[illegible]	3[illegible]
Japan	149	225	[illegible]	[illegible]	[illegible]95	307	[illegible]	275	[illegible]	206
Korea	20	21	3[illegible]	[illegible]	[illegible]	[illegible]3	6[illegible]	85	[illegible]	9[illegible]
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3
Philippines	1[illegible]	1[illegible]	1[illegible]	25	14	13	[illegible]	28	53	[illegible]
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8
Thailand	5	[illegible]	[illegible]	1[illegible]	19	13	11	[illegible]3	[illegible]4	19
Middle-East oil-exporting countries 4/										1,219
Other Asia	117	102	183	53[illegible]	1,071	1,[illegible]	1,[illegible]35	1,26[illegible]	1,38[illegible]	58
Total Asia	410	490	[illegible]03	1,237	1,721	1,733	1,75[illegible]	2,[illegible]27	2,138	[illegible],154
Africa:										
Egypt	25	[illegible]	10	[illegible]	[illegible]	30	22	25	27	29
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
Morocco	3	3	15	14	[illegible]	[illegible]	[illegible]	4[illegible]	4[illegible]	27
South Africa	[illegible]	[illegible]	14	4[illegible]	1[illegible]	11[illegible]	3[illegible]	65	[illegible]4	33
Zaire	1	1	10	18	[illegible]	-	1[illegible]	24	36	39
Oil-exporting countries 5/										360
Other Africa	[illegible]	59	11	11[illegible]	[illegible]	34[illegible]	37[illegible]	270r	4[illegible]	84
Total Africa	92	96	168	190	[illegible]	502	52[illegible]	43[illegible]r	588	574
Other countries:										
Australia	47	29	71	56	55	47	32	50	57	49
All other	13	14	1[illegible]	3[illegible]	1[illegible]	1[illegible]	12	13	19	19
Total other countries	60	44	[illegible]	[illegible]	[illegible]	65	44	67	76	68
Total foreign countries	3,119	3,414	4,012r	5,[illegible]4r	5,752r	[illegible],140r	[illegible]61r	[illegible],263r	[illegible],445	6,441
International and regional:										
International	*	*	*	-	-	-	-	-	-	-
European regional	-	*	-	15[illegible]	[illegible]	21[illegible]	[illegible]	13[illegible]	[illegible]	19[illegible]
Latin American regional	-	*	-	-	-	-	-	-	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	*	*	158	[illegible]	219	[illegible]	186	208	192
Grand total	[illegible],119	3,414	4,[illegible]12r	5,[illegible]r	6,027r	6,3[illegible]5r	[illegible],307r	6,449r	[illegible],654	6,632

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.
r Revised.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1977
Preliminary

[Position in millions of dollars]

Country	Total short-term liabilities (1)	Payable in dollars (2)	Payable in foreign currencies (3)
Europe:			
Austria	[illegible]	8	1
Belgium-Luxembourg	169	114	55
Denmark	15	14	1
Finland	2	2	*
France	163	148	15
Germany	172	127	45
Greece	80	80	*
Italy	135	82	53
Netherlands	168	143	25
Norway	7	6	1
Portugal	[illegible]	28	*
Spain	[illegible]	9	13
Sweden	[illegible]	41	5
Switzerland	214	163	51
Turkey	1	0	*
United Kingdom	690	618	71
Yugoslavia	113	112	1
Other Western Europe	6	5	1
Poland	6	6	*
U.S.S.R.	19	12	7
Other Eastern Europe	7	7	*
Total Europe	2,124	1,778	345
Canada	404	214	190
Latin America:			
Argentina	42	41	1
Bahamas	254	183	72
Brazil	49	47	2
Chile	16	16	*
Colombia	18	17	1
Cuba	*	-	*
Ecuador	27	26	*
Mexico	117	113	5
Panama	13	12	1
Peru	24	23	*
Trinidad and Tobago	20	19	1
Uruguay	4	4	*
Venezuela	260	254	6
Other Latin American Republics	101	97	4
Bermuda	9	8	*
British West Indies	121	84	36
Netherlands Antilles	11	10	*
Other Latin America	2	2	*
Total Latin America	1,117	987	130
Asia:			
China, People's Republic of (Mainland)	27	27	-
China, Republic of (Taiwan)	113	112	1
Hong Kong	42	29	12
India	59	57	2
Indonesia	137	136	*
Israel	97	96	1
Japan	206	155	51
Korea	97	96	*
Lebanon	2	2	*
Malaysia	25	25	*
Pakistan	*	*	*
Philippines	60	59	1
Singapore	63	62	1
Syria	8	8	*
Thailand	19	18	1
Other Asia	1,278	1,263	14
Total Asia	2,154	2,070	84
Africa:			
Egypt	29	29	*
Ghana	*	*	*
Liberia	2	2	*
Morocco	27	26	1
South Africa	10	10	*
Zaire	36	36	*
Other Africa	444	442	2
Total Africa	574	565	9
Other countries:			
Australia	49	47	2
All other	19	19	1
Total other countries	68	65	3
Total foreign countries	6,441	5,679	762
International and regional:			
International	-	-	-
European regional	192	192	-
Latin American regional	-	-	-
Asian regional	-	-	-
African regional	-	-	-
Total international and regional	192	192	-
Grand total	6,632	5,871	762

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-4. - Long-Term Liabilities by Country

[Position at end of period in millions of dollars]

Country	Calendar year					19[illegible]				19[illegible]
	1973 1/		1975	1974	1975	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	*	2	*	1	10	10	*	10		5
Belgium-Luxembourg	254	243	175	266	194	170	185	10	2[illegible]	17[illegible]
Denmark	43	32	3	39	2[illegible]	[illegible]	[illegible]	[illegible]	-	31
Finland	*	*	*	*	*	*	*	*	*	*
France	52	5	31	24	43	43	47	49r	42	31
Germany	347	351	492	474	506	440	425	4[illegible]	[illegible]	431
Greece	-	-	-	1	1	1	1	*	1	1
Italy	150	150	150	144	87	[illegible]	71	[illegible]	[illegible]	[illegible]
Netherlands	[illegible]	[illegible]	[illegible]	218	[illegible]	134	114	147	158	154
Norway	*	*	*	1	1	1	*	*	1	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	5	5	4	6	6	6	6	6	6	6
Sweden	*	*	*	3	1	31	*	*	*	*
Switzerland	475	503	507	500	500	434	450	3[illegible]	[illegible]	465
Turkey	*	*	*	*	*	*	*	*	1	1
United Kingdom	949	983	1,111	1,236r	1,608r	1,600r	1,438r	1,445	1,4[illegible]	1,[illegible]
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	*	*	*	*	*	*
Poland	n.a.	n.a.	n.a.	n.a.	1	1	1	*	1	1
U.S.S.R.	-	-	-	-	-	n.a.	n.a.	n.a.	n.a.	*
Other Eastern Europe	-	-	*	*	*	*	2[illegible]	*	16	83
Total Europe	2,[illegible]	2,813	2,[illegible]	3,032r	3,264r	3,[illegible]9r	3,[illegible]r	2,81[illegible]r	2,[illegible]	3,[illegible]
Canada	84	94	14[illegible]	170	15[illegible]	14[illegible]	166	111	89	[illegible]
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	260	243	471	177	210	184	150	14[illegible]	138	139
Brazil	1	1	1	3	4	[illegible]	[illegible]	[illegible]	6	6
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	1	1	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Mexico	1	1	[illegible]	3	[illegible]	[illegible]	6	7	17	19
Panama	11	11	4	[illegible]	[illegible]	[illegible]	4	[illegible]	[illegible]	[illegible]
Peru	3	1	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Uruguay	1	1	*	*	*	*	*	*	*	*
Venezuela	2	[illegible]	1	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Latin American Republics	4	4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	41
Netherlands Antilles 3	64	18	6	7	[illegible]	[illegible]	27	[illegible]	[illegible]	[illegible]
Other Latin America	1	1	[illegible]	7	9	11	11	45	45	1
Total Latin America	340	325	506	216	269	348	223	230	243	244
Asia:										
China, People's Republic of (China Mainland)	-	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	1	1	1	1	1	1
Hong Kong	*	1	1	1	1	1	1	1	1	2
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Japan	431	430	512	[illegible]	[illegible]	394	382	4[illegible]	[illegible]	41[illegible]
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Philippines	[illegible]	5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Thailand	*	*	*	*	*	*	*	*	1	1
Middle East oil-exporting countries 4/										[illegible]
Other Asia	1	1	[illegible]	82	[illegible]	88	87	82	[illegible]	*
Total Asia	495	[illegible]	[illegible]51	46[illegible]	4[illegible]	495	480	498	42[illegible]	432
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	[illegible]	4	*	*	*	*	1	1
Zaire	-	-	-	-	*	-	*	*	*	-
Oil-exporting countries 5/										*
Other Africa	6	6	1	1	2	2	1	1	1	1
Total Africa	6	6	8	6	2	2	2	2	2	2
Other countries:										
Australia	74	1	36	64	66	65	64	94	57	58
All other	*	*	*	*	*	*	*	*	1	1
Total other countries	74	2	37	65	66	66	64	64	58	59
Total foreign countries	3,[illegible]	3,603	3,88[illegible]	3,8[illegible]r	4,252r	4,064r	3,928r	3,718r	3,508	3,[illegible]
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-	-	*	-	-	-	-	-	-	-
Grand total	3,[illegible]	3,[illegible]	3,[illegible]	[illegible],877r	4,252r	4,064r	3,928r	3,718r	3,508	3,[illegible]

1/ Data on the two column shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1970, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $[illegible],000.
p Preliminary.
n.a. Not available. r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims: Total	Short-term claims: Payable in dollars	Short-term claims: Payable in foreign currencies: Deposits with banks abroad in reporter's own name	Short-term claims: Payable in foreign currencies: Other short-term claims payable in foreign currencies	Long-term claims
	(1)	(2)	(3)	(4)	(5)	(6)
1957	947	777	637	78	63	170
1958	94[illegible]	720	56[illegible]	88	63	223
1959	1,[illegible]	705	[illegible]	68	32	304
1960 2/	1,[illegible]	1,4[illegible]	[illegible]	58	549	344
	1,[illegible]	1,505	875	71	560	354
1961-Mar. 2/	1,6[illegible]	1,248	[illegible]	76	23[illegible]	385
	1,701	1,305	[illegible]	89	248	396
June 2/	1,[illegible]	1,496	1,181	122	19[illegible]	399
	1,9[illegible]	1,528	1,208	126	194	406
Sept. 2	2,099	1,646	1,[illegible]	1[illegible]1	192	453
	[illegible],117	1,664	1,[illegible]	1[illegible]	192	
[illegible]	[illegible],1[illegible]	1,6[illegible]6	1,[illegible]5	150	151	502
1962-June 2/	[illegible],44[illegible]	1,807	1,475	178	153	636
	2,678	1,974	1,598	208	168	704
Dec. 2/	2,80[illegible]	2,051	1,625	214	212	758
	[illegible],067	2,[illegible]98	1,668	217	212	769
1963-Mar. 2/	2,929	2,11[illegible]	1,712	201	200	816
	2,979	2,162	1,758	204	200	
June 2/	[illegible],048	2,282	1,877	222	183	766
	3,164					882
[illegible] 2/	2,854	[illegible],131	1,7[illegible]	201	191	723
	[illegible]	[illegible],128	1,778	199	211	734
1964-June 2/	[illegible]	2,482	2,000	220	262	815
	[illegible]	2,430	1,952	219	260	
[illegible] 2/	[illegible]	2,776	2,[illegible]	189	281	962
	[illegible]	2,85[illegible]	2,[illegible]	205	310	1,081
1965 2/	[illegible],565	2,397	2,000	167	229	1,169
	[illegible],4[illegible]	2,299	1,911	166	222	1,139
1966	[illegible],884	2,628	2,225	167	236	1,256
1967 2/	4,48[illegible]	2,[illegible]46	2,529	201	216	1,537
	4,581	3,011	2,599	20[illegible]	209	1,570
1968	5,572	[illegible],78[illegible]	[illegible],17[illegible]	368	241	1,790
1969 2/	5,925	[illegible],71[illegible]	[illegible],124	221	365	2,215
	6,52[illegible]	4,159	[illegible],5[illegible]2	244	383	2,36[illegible]
1970	7,110	4,160	[illegible],579	[illegible]	[illegible]48	2,950
1971 2/	8,30[illegible]	5,185	4,5[illegible]5	[illegible]18	[illegible]	[illegible],118
	8,068	5,000	4,467	289	244	[illegible],068
1972 2/	[illegible],094	5,72[illegible]	5,074	411	2[illegible]8	[illegible],370
	[illegible],960	6,294	[illegible],64[illegible]	[illegible]	258	[illegible],666
1973	12,529	8,471	7,584	49[illegible]	394	4,057
1974	15,806	11,26[illegible]	10,241	47[illegible]	548	4,544
1975	17,13[illegible]r	12,147r	11,042r	566r	539	4,985r
1976-Mar.	17,877r	12,699r	11,712r	480r	508	5,178r
June	18,884r	1[illegible],847	12,850r	558r	4[illegible]9	5,0[illegible]7r
Sept.	18,145r	1[illegible],172r	12,111r	592r	468r	4,974r
Dec.	19,168	14,188	1[illegible],205	442	541	4,979
1977-Mar.	19,[illegible]92	14,956	14,004	[illegible]87	565	4,936

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary. r Revised.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1976				1977
	1972 1/		1973	1974	1975	Mar.	June	Sept.	Dec.	Mar. p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	20	19	17	26	16	17	17	21	21	23
Belgium-Luxembourg	62	72	106	128	143	116	192	195	164	170
Denmark	28	30	46	42	30	35	40	26	56	49
Finland	23	25	44	120	81r	81r	111r	135r	77	40
France	220	209	278	428	291	355	365	413	426	422
Germany	176	190	280	335	355	405	458	495	379	366
Greece	49	35	51	65	45	41	47	50	51	90
Italy	194	187	240	305	380	406	435	458	384	473
Netherlands	78	81	108	143	167	176	141	142	166	172
Norway	17	16	18	36	41	42	52	43	51	42
Portugal	21	19	49	81	44	49	32	28	40	35
Spain	137	154	345	367	407	516	482	446	369	425
Sweden	56	57	71	89	62	80	84	62	90	92
Switzerland	70	82	102	146	242	207	208	251r	241	154
Turkey	47	43	25	26	27	26	21	31r	25	32
United Kingdom	1,044	1,211	1,545	1,847	1,903r	1,782r	2,602r	2,366r	2,445	2,476
Yugoslavia	12	12	6	22	36	30	28	37	26	30
Other Western Europe	14	12	15	21	14	18	14	17	20	18
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67
U.S.S.R.	3	2	77	91	150	106	96	91	156	104
Other Eastern Europe	19	19	27	50	70	80	75	79	85	96
Total Europe	2,409	2,602	3,368	4,450	4,490r	4,932r	5,820r	5,151r	5,271	5,217
Canada	899	960	1,256	1,611	2,109	2,304	2,324	2,198r	2,465	2,428
Latin America:										
Argentina	50	55	47	67	68	45	44	39	44	47
Bahamas 2/	523	662	626	594	667	884	1,163	925	1,467	1,824
Brazil	175	170	222	468	409	475	462	417	681	536
Chile	24	25	54	106	46	27	46	26	34	35
Colombia	41	39	40	54	49	47	57	66	59	75
Cuba	1	1	1	1	1	1	1	1	1	1
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	33
Mexico	180	181	238	308	362	312	352	352	332	317
Panama	19	15	61	101	91	84	101	87	74	105
Peru	40	36	47	44	41	39	39	45	42	32
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13
Uruguay	4	4	5	5	4	4	4	22	5	6
Venezuela	89	92	134	193	178	156	186	215	194	214
Other Latin American Republics	91	95	140	199	159	170	184	179	276	188
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	175
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	712
Netherlands Antilles 3/	12	13	13	20	12	7	10	9	9	14
Other Latin America	23	42	222	147	307r	294r	440r	447r	441	21
Total Latin America	1,289	1,500	1,840	2,335	2,369r	2,565r	3,055r	2,816r	3,563	4,358
Asia:										
China, People's Republic of (China Mainland)	*	*	11	17	65	35	23	11	23	70
China, Republic of (Taiwan)	67	65	121	138	164	100	215	186	200	130
Hong Kong	24	36	48	62	110	66	104	88	96	107
India	30	31	37	47	49	60	51	50	55	46
Indonesia	33	43	56	92	140	155	160	193	210	246
Israel	31	41	38	44	54	42	58	48	41	50
Japan	456	518	947	1,230	1,132r	1,163r	1,170r	1,110r	909	966
Korea	63	67	104	201	263	105	141	142	118	130
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	19
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	18
Philippines	49	59	73	97	96	106	114	93	86	84
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	42
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7
Thailand	15	15	19	24	22	20	19	23	22	26
Middle-East oil-exporting countries 4/										422
Other Asia	201	201	230	384	549	638	691	624	566	44
Total Asia	972	1,065	1,689	2,326	2,643r	2,491r	2,720r	2,421r	2,325	2,371
Africa:										
Egypt	7	6	9	15	22	22	29	36	28	71
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	51
Morocco	3	4	3	7	10	10	12	9	10	12
South Africa	53	52	62	101	93	80	89	78	87	80
Zaire	5	8	18	24	24	23	25	28	21	17
Oil-exporting countries 5/										82
Other Africa	73	90	124	225	256	207	230	255r	247	114
Total Africa	140	160	216	372	405	344	378	406r	392	430
Other countries:										
Australia	94	83	97	116	102	97	100	112	107	114
All other	20	23	25	49	39	38	56	67	65	36
Total other countries	114	107	123	165	141	135	155	178	172	150
Total foreign countries	5,823	6,294	8,471	11,262	12,146r	12,698r	13,846	13,170r	14,187	14,953
International and regional:										
International	*	*	*	*	*	*	1	*	*	2
European regional	*	*	*	*	*	1	*	1	1	1
Latin American regional	*	*	*	*	*	*	*	*	*	*
Asian regional	*	*	*	*	-	-	*	-	*	*
African regional	-	-	-	-	-	-	*	-	-	-
Total international and regional	1	1	*	*	1	1	1	1	1	2
Grand total	5,824	6,294	8,471	11,262	12,147r	12,699r	13,847	13,172r	14,188	14,956

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Through December 31, 1975, Surinam includes with Netherlands Antilles.

4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

5/ Includes Algeria, Gabon, Libya, and Nigeria.

p Preliminary.

* Less than $500,000.

r Revised. n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1977
Preliminary

(In millions of dollars)

Country	Total short-term claims (1)	Payable in dollars (2)	Payable in foreign currencies	
			Deposit. with banks abroad in reporter's own name (3)	Other short-term claims payable in foreign currencies (4)
Europe:				
[illegible]	[illegible]	1	*	5
[illegible]	1[illegible]	1[illegible]	65	12
[illegible]	[illegible]	[illegible]	5	*
[illegible]	[illegible]	[illegible]	*	*
[illegible]	[illegible]	40	1	[illegible]
[illegible]	[illegible]	41[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2[illegible]	[illegible]	1[illegible]
[illegible]	[illegible]	28	1	1
[illegible]	[illegible]	4[illegible]	1	4
Netherlands	1[illegible]	145	[illegible]	6
Norway	[illegible]	6	4	
Portugal	[illegible]	5	*	*
Spain	[illegible]	11	11	4
Sweden	[illegible]	84	6	
Switzerland	1[illegible]	116	[illegible]	15
Turkey	[illegible]	1	1	*
United Kingdom	[illegible]	[illegible],[illegible]78	60	47
Yugoslavia	[illegible]	29	1	*
Other Western Europe	1[illegible]	1[illegible]	*	1
Poland	67	67	1	*
U.S.S.R.	104	104	*	*
Other Eastern Europe	[illegible]	[illegible]	*	[illegible]
Total Europe	5,[illegible]17	4,8[illegible]	215	122
Canada	[illegible],428	2,135	54	240
Latin America:				
Argentina	47	46	*	*
Bahamas	1,82[illegible]	1,[illegible]12	13	*
Brazil	[illegible]	1[illegible]	16	[illegible]
Chile	[illegible]	34	*	*
Colombia	[illegible]5	[illegible]	1	1
Cuba	1	*	1	-
Ecuador	[illegible]	[illegible]	*	*
Mexico	17	1[illegible]	1	5
Panama	1[illegible]5	1[illegible]4	1	1
Peru	[illegible]	[illegible]0	[illegible]	*
Trinidad and Tobago	1	12	*	1
Uruguay	[illegible]	6	*	*
Venezuela	[illegible]1[illegible]	[illegible]01	9	4
Other Latin American Republics	18[illegible]	177	6	5
Bermuda	17[illegible]	175	*	*
British West Indies	71[illegible]	711	*	*
Netherlands Antilles	14	1[illegible]	*	*
Other Latin America	1	[illegible]	*	*
Total Latin America	4,[illegible]5[illegible]	4,28[illegible]	49	20
Asia:				
China, People's Republic of (China Mainland	[illegible]0	[illegible]	-	*
China, Republic of (Taiwan)	1[illegible]0	12[illegible]	1	[illegible]
Hong Kong	107	1[illegible]2	1	4
India	[illegible]	[illegible]1	5	1
Indonesia	[illegible]46	[illegible]4[illegible]	1	1
Israel	[illegible]8	49	*	1
Japan	[illegible]4[illegible]	788	41	1[illegible]4
Korea	13[illegible]	129	*	1
Lebanon	15	14	*	1
Malaysia	10	10	*	*
Pakistan	18	17	1	*
Philippines	[illegible]4	82	1	1
Singapore	42	[illegible]0	1	[illegible]
Syria	7	6	*	*
Thailand	26	25	*	1
Other Asia	466	45[illegible]	[illegible]	6
Total Asia	2,371	[illegible],155	60	157
Africa:				
Egypt	71	69	1	1
Ghana	[illegible]	1	2	*
Liberia	51	50	*	*
Morocco	12	11	*	1
South Africa	80	7[illegible]	[illegible]	6
Zaire	17	15	[illegible]	*
Other Africa	19[illegible]	19[illegible]	[illegible]	4
Total Africa	[illegible]40	[illegible]0[illegible]	[illegible]0	13
Other countries:				
Australia	114	110	1	4
All other	[illegible]6	[illegible]4	1	1
Total other countries	1[illegible]0	144	1	5
Total foreign countries	14,[illegible]9[illegible]	14,[illegible]1	387	565
International and regional:				
International	2	2	-	-
European regional	1	1	-	-
Latin American regional	*	*	-	-
Asian regional	*	*	-	-
African regional	-	-	-	-
Total international and regional	2	2	-	-
Grand total	14,956	14,004	387	565

* Less than $500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims (1)	Payable in dollars				Payable in foreign currencies			
		Total (2)	Deposits		Short-term investments 1/ (5)	Total (6)	Deposits		Short-term investments 1/ (9)
			Demand (3)	Time (4)			Demand (7)	Time (8)	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	138	177	51	77	49
	1,162	985	66	786	134	178	51	77	49
1968	1,698	1,706	28	1,192	87	332	49	222	60
1969 2/	1,318	1,368	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	454	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	458	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,185r	2,641r	2,604r		37	544r	431r		113r
1974	3,357	2,660	2,591		69	697	429		268
1975	3,799r	3,342r	2,710r		332	757r	511r		246
1976	5,440r	4,771r	4,399r		372	669r	382r		286
1976-May	5,202r	4,476r	4,050r		426	726r	491r		234
June	4,953r	4,266r	3,921r		345	687r	489r		198
July	5,182r	4,484r	4,124r		360	698r	506r		192
Aug.	5,147r	4,466r	4,047r		419	681r	469r		213
Sept.	4,732r	3,985r	3,615r		370	747r	537r		210
Oct.	4,955r	4,246r	3,855r		391	710r	478r		232
Nov.	5,141r	4,518r	4,131r		387	623r	408r		216
Dec.	5,440r	4,771r	4,399r		373	669r	382r		286
1977-Jan.	5,381r	4,675r	4,308r		368	705r	397r		308
Feb.	5,590r	4,935r	4,558r		377	654r	339r		315r
Mar.	6,314r	5,696r	5,241r		455	618r	317r		302
Apr.	6,226r	5,555r	4,973r		582	672r	362r		310
May	7,370	6,736	6,213		523	634	300		334

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner

2/ Data on the two lines shown for this date differ because of changes in reporting coverage or classification. Figures on the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

r Revised.

Table CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977				
	1972	1973	1974	1975	1976	Jan.	Feb.	Mar.	Apr.	May
Belgium-Luxembourg	44	51	23	63	67r	59r	66	70	90	132
France	25	18	3	12	33	59	35	45	34	50
Germany	13	10	10	29	25r	11	4	36	11	21
Italy	17	16	4	3	3	3	3	3	1	*
Netherlands	2	6r	12	14	12	14	18r	17	22	82
Switzerland	21	6	15	68	72	105	22	31	32	27
United Kingdom	912	1,128r	1,350	1,306r	1,837r	1,954r	1,846r	1,879r	1,713r	1,889
Canada	545	775r	967	1,156	1,539	1,292r	1,338r	1,468	1,503	1,642
Bahamas 1/	562	597r	391	546	1,247	1,320r	1,412r	1,709r	1,649	2,350
Japan	137	299r	398	345r	113r	130r	165r	147	155r	158
All other countries 2/	114	279r	184	256r	491r	533r	680r	910r	1,016r	1,019
Total	2,373	3,185r	3,357	3,799r	5,440r	5,381r	5,590r	6,314r	6,226r	7,370

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Through December 31, 1972, Bermuda included with Bahamas

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns,
by Type and Country, as of May 31, 1977

(Position in millions of dollars)

Country	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Short-term investments 1/ (4)	Total (5)	Deposits (6)	Short-term investments 1/ (7)
Belgium-Luxembourg	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	-
France	[illegible]	49	[illegible]	17	1	*	*
Germany	[illegible]	[illegible]	[illegible]	-	18	18	-
Italy	*	-	-	-	*	*	-
Netherlands	[illegible]	[illegible]	[illegible]	-	14	14	-
Switzerland	[illegible]	[illegible]	[illegible]	-	21	21	-
United Kingdom	1,389	1,364	1,[illegible]	[illegible]	26	26	-
Canada	1,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	41	344
Bahamas	[illegible]	2,339	[illegible]	[illegible]	[illegible]	11	-
Japan	198	34	[illegible]	[illegible]	123	[illegible]	38
All other countries 2/	1,019	967	944	[illegible]	51	50	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	334	[illegible]	334

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States that are included in the series published in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by the reporting concerns in any country not listed above.

* Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-7. - Long-Term Claims by Country

[illegible] at [illegible] period [illegible]

Country	Calendar year 1972 1/ (1)	(2)	1973 (3)	1974 (4)	1975 (5)	19[illegible] Mar. (6)	[illegible] (7)	Sept. (8)	Dec. (9)	[illegible] Mar. p (10)
Europe:										
Austria	[illegible]	[illegible]	3	[illegible]	1[illegible]	1[illegible]	1[illegible]	1[illegible]	[illegible]	[illegible]
Belgium-Luxembourg	4	[illegible]	10	1[illegible]	45	4[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Denmark	[illegible]	[illegible]	[illegible]	1	[illegible]	2	1	1	1	[illegible]
Finland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1[illegible]	1	1[illegible]	1[illegible]	[illegible]
France	[illegible]	[illegible]	4[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Germany	[illegible]	[illegible]	[illegible]	23	37	34	[illegible]	[illegible]	[illegible]	[illegible]
Greece	[illegible]	4[illegible]	[illegible]	21	15	1[illegible]	1	1[illegible]	[illegible]	[illegible]
Italy	[illegible]	45	[illegible]	[illegible]	41	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Netherlands	[illegible]	364	[illegible]	[illegible]	[illegible]	219	11	11	15[illegible]	[illegible]
Norway	[illegible]	[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]
Portugal	1[illegible]	16	1	[illegible]	[illegible]	1	1[illegible]	1	1	[illegible]
Spain	[illegible]	[illegible]	55	46	47	[illegible]	[illegible]	[illegible]	[illegible]	44
Sweden	[illegible]	34	[illegible]	4[illegible]	4[illegible]	[illegible]	[illegible]	4[illegible]	[illegible]	5[illegible]
Switzerland	[illegible]	[illegible]	[illegible]	44	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Turkey	15	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
United Kingdom	[illegible]	191	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Yugoslavia	[illegible]	1[illegible]	16	11	8	9	[illegible]	1	1[illegible]	[illegible]
Other Western Europe	11	1[illegible]	7	4	[illegible]	4	[illegible]	[illegible]	[illegible]	[illegible]
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
U.S.S.R.	[illegible]	[illegible]	[illegible]	11	11	15	1[illegible]	1	[illegible]	1[illegible]
Other Eastern Europe	[illegible]	[illegible]	9	11	1[illegible]	16	1[illegible]	1[illegible]	1[illegible]	[illegible]
Total Europe	[illegible]	9[illegible]	1,[illegible]51	1,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canada	[illegible]	1,141	1,1[illegible]4r	1,2[illegible]r	[illegible]	1,4[illegible]r	[illegible]511r	1,[illegible]r	1,[illegible]	1,4[illegible]
Latin America:										
Argentina	59	6[illegible]	4[illegible]	44	38	[illegible]	[illegible]	[illegible]	1[illegible]	[illegible]
Bahamas 2/	8	25	131	19	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Brazil	184	1[illegible]	14[illegible]	1[illegible]	1[illegible]r	1[illegible]r	1[illegible]r	1[illegible]r	1[illegible]	1,4[illegible]
Chile	[illegible]	[illegible]	[illegible]54	4[illegible]	15	[illegible]	[illegible]	[illegible]	4[illegible]	[illegible]
Colombia	[illegible]	[illegible]	12	1[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cuba	[illegible]	[illegible]	[illegible]	[illegible]	9	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
Mexico	[illegible]	[illegible]4	79	15[illegible]	21[illegible]	209	1[illegible]	1[illegible]	1[illegible]	1[illegible]
Panama	[illegible]	[illegible]	49	11[illegible]	11[illegible]	115	1[illegible]	13[illegible]	11[illegible]	1[illegible]
Peru	1[illegible]	1[illegible]	18	19	26	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
Uruguay	4	4	1[illegible]	18	1[illegible]	1[illegible]	1[illegible]	1[illegible]	[illegible]	1[illegible]
Venezuela	[illegible]	30	[illegible]	154	45[illegible]	5[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Latin American Republics	[illegible]	41	[illegible]	[illegible]17	[illegible]17	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
Netherlands Antilles 3/	*	*	1	[illegible]	21	21	20	[illegible]	27	[illegible]
Other Latin America	[illegible]	13	[illegible]r	7r	8r	9r	[illegible]r	[illegible]r	6	1
Total Latin America	[illegible]	955	1,0[illegible]1r	1,391r	1,64[illegible]r	1,[illegible]r	1,[illegible]r	1,55[illegible]r	1,5[illegible]1	1,4[illegible]
Asia:										
China, People's Republic of (China Mainland)	-	-	10	-	-	-	-	-	-	-
China, Republic of (Taiwan)	[illegible]	40	[illegible]	4[illegible]	5[illegible]	53	4[illegible]	48	34	[illegible]
Hong Kong	1	1	4	[illegible]	[illegible]	4	[illegible]	[illegible]	[illegible]	[illegible]
India	1[illegible]	16	15	11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Indonesia	28	32	37	[illegible]	24	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Israel	74	[illegible]	9[illegible]	1[illegible]3	1[illegible]	1[illegible]9	1[illegible]1	1[illegible]	1[illegible]	1[illegible]
Japan	15[illegible]	133	12[illegible]	112	90	[illegible]1	[illegible]	[illegible]	[illegible]	[illegible]
Korea	85	[illegible]	91	164	197	195	19[illegible]	[illegible]4	[illegible]	[illegible]
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	[illegible]
Philippines	63	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	11[illegible]
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Thailand	16	4	8	6	5	5	[illegible]	[illegible]	[illegible]	[illegible]
Middle-East oil-exporting countries 4/										[illegible]
Other Asia	83	81	93	94	91	87	89r	[illegible]r	73	[illegible]
Total Asia	562	511	613	681	669	6[illegible]	71[illegible]r	[illegible]r	73	81
Africa:										
Egypt	4	4	4	[illegible]	*	*	*	*	[illegible]	[illegible]
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	96
Morocco	*	*	*	1	1	*	1	*	1	1
South Africa	9	[illegible]	22	17	31	[illegible]	21	[illegible]	[illegible]	[illegible]
Zaire	1	1	[illegible]	8	1[illegible]	11	11	11	1[illegible]	11
Oil-exporting countries 5/										1
Other Africa	72	78	87	98	125	1[illegible]	1[illegible]	1[illegible]	4[illegible]	[illegible]
Total Africa	[illegible]	86	115	127	168	214	16[illegible]	165	187	199
Other countries:										
Australia	100	29	[illegible]	29	35	35	34	[illegible]	33	34
All other	[illegible]	[illegible]	1[illegible]	20	19	[illegible]1	19	19	17	18
Total other countries	105	34	49	49	55	5[illegible]	5[illegible]	5[illegible]	51	5[illegible]
Total foreign countries	3,366	3,662	4,054	4,538	4,98[illegible]r	5,172r	5,[illegible]1r	4,96[illegible]r	4,972	4,921
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	4	4	4	5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4	4	4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1[illegible]
Grand total	3,370	3,666	4,057	4,544	4,985r	5,178r	5,037r	4,974r	4,979	4,93[illegible]

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Through December 31, 1975, Surinam included with Netherlands Antilles.

4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

5/ Includes Algeria, Gabon, Libya, and Nigeria.

p Preliminary.

* Less than $500,000.

r Revised.

n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't. corporations and federally sponsored agencies			Corporate and other securities					
	Net foreign purchases									Bonds 1/			Stocks		
		Foreign countries													
	Total	Official institutions	Other foreigners	International and regional	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1958	[illegible]	-[illegible]		[illegible]	1,224	1,188	n.a.	n.a.	n.a.	17	361	344	-56	1,397	1,454
1959	[illegible]	[illegible]		1[illegible]	1,217	[illegible]	n.a.	n.a.	n.a.	73	369	296	363	2,224	1,862
1960	1[illegible]7	-[illegible]		-4	1,730	1,[illegible]	n.a.	n.a.	n.a.	50	442	392	202	1,977	1,775
1961	[illegible]	-2[illegible]		[illegible]	1,744	1,[illegible]31	n.a.	n.a.	n.a.	-99	317	416	323	3,067	2,745
1962	-[illegible]	-[illegible]		-[illegible]91	1,790	2,[illegible]	n.a.	n.a.	n.a.	-51	308	359	111	2,260	2,149
1963	[illegible]1	[illegible]		[illegible]	1,5[illegible]7	1,19[illegible]	n.a.	n.a.	n.a.	9	256	246	198	2,724	2,527
1964	-[illegible]	-[illegible]	[illegible]	-[illegible]	1,149	1,4[illegible]	n.a.	n.a.	n.a.	176	461	[illegible]84	-349	3,076	3,425
1965	-[illegible]	-[illegible]	[illegible]	-151	1,077	1,1[illegible]	n.a.	n.a.	n.a.	38	675	637	-413	3,720	4,133
1966	-[illegible]	-[illegible]45	[illegible]	-427	6[illegible]0	1,29[illegible]	n.a.	n.a.	n.a.	1,011	1,553	542	-333	4,740	5,074
1967	-[illegible]	48	[illegible]	-121	5[illegible]	[illegible]29	n.a.	n.a.	n.a.	313	2,243	1,929	757	8,033	7,276
1968	-2[illegible]	-3[illegible]	[illegible]1	-1[illegible]1	443	93[illegible]	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-11[illegible]	[illegible]	11	528	[illegible]74	n.a.	n.a.	n.a.	1,202	3,[illegible]54	1,853	1,487	12,429	10,942
1970	[illegible]	-41	[illegible]2[illegible]	-25	691	[illegible]54	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,[illegible]	1,661	-119	130	2,414	74[illegible]	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	[illegible]	[illegible]	-[illegible]	[illegible]	[illegible]	1,[illegible]3	n.a.	n.a.	n.a.	1,881	4,7[illegible]3	[illegible],842	2,188	14,361	12,173
1973	[illegible]	[illegible]	6	-10[illegible]	2,73[illegible]	2,4[illegible]3	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-[illegible]	[illegible]	101	3,[illegible]	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975	1,99[illegible]	[illegible]12	20[illegible]	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,669	15,347	10,678
1976	[illegible]	[illegible]	27[illegible]	2,70[illegible]	[illegible],610	17,[illegible]14	n.a.	n.a.	n.a.	1,20[illegible]	5,529	4,322	2,753	18,227	15,475
1977-Jan.-June p	5,989	5,985	581	-577	15,433	9,444	980	1,694	714	1,027	2,028	1,002	1,242	7,214	5,972
1976-June	1,[illegible]	717	[illegible]4	434	1,704	499	n.a.	n.a.	n.a.	[illegible]	[illegible]	155	254	1,432	1,178
July	[illegible]	[illegible]	[illegible]	491	1,762	947	n.a.	n.a.	n.a.	151	307	156	242	1,605	1,363
Aug.	[illegible]	[illegible]	[illegible]	333	2,77[illegible]	2,047	n.a.	n.a.	n.a.	174	411	237	91	1,062	971
Sept.	1,31[illegible]	964	-[illegible]	[illegible]90	2,[illegible]1	1,336	n.a.	n.a.	n.a.	-13	361	374	9	1,124	1,116
Oct.	1,019	[illegible]	56	7[illegible]	2,[illegible]91	1,672	n.a.	n.a.	n.a.	238	625	386	-95	1,226	1,321
Nov.	576	340	43	193	4,021	3,444	n.a.	n.a.	n.a.	-4	360	364	-49	977	1,025
Dec.	735	421	7	307	3,790	3,055	n.a.	n.a.	n.a.	10	533	524	274	1,562	1,287
1977-Jan.	510	229	20	[illegible]1	1,932	1,422	[illegible]	142	59	-5	258	263	288	1,425	1,137
Feb.	1,505	709	23	773	3,099	1,594	-[illegible]	58	61	322	476	154	126	1,162	1,036
Mar.	936	1,047	137	-248	2,811	1,876	95	156	61	45	192	147	121	1,101	980
Apr.	-298	422	17[illegible]	-1,[illegible]92	2,126	2,424	298	405	107	312	451	138	222	1,135	913
May	886	1,152	25	-291	1,909	1,024	92	2[illegible]	187	185	329	144	229	1,207	978
June p	[illegible],451	1,927	20[illegible]	[illegible]1	3,556	1,105	414	65[illegible]	[illegible]	168	323	155	256	1,184	927

1/ Data include transactions in issues of states and municipalities. Through December 1976, data also included transactions in issues of corporations and other agencies of the U.S. Government.

p Preliminary.
n.a. Not available.

Table CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1958	-1,36[illegible]	-1,026	889	1,915	-336	467	804
1959	-75[illegible]	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-99[illegible]	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,514	-6,326	2,383	8,708	-188	1,542	1,730
1976	-8,976	-8,653	4,932	13,585	-323	1,937	2,259
1977-Jan.-June p	-2,330	-2,038	3,876	5,914	-292	1,031	1,323
1976-June	-576	-532	[illegible]	81[illegible]	-44	162	206
July	-1,877	-1,749	440	2,188	-129	128	257
Aug.	-439	-478	333	811	-11	123	134
Sept.	-454	-427	363	790	-27	126	153
Oct.	-369	-368	452	819	-2	132	133
Nov.	-482	-481	455	936	-2	167	168
Dec.	-1,319	-1,323	670	1,993	4	217	213
1977-Jan.	-49	-30	818	848	-19	181	199
Feb.	-483	-374	581	955	-109	130	238
Mar.	-118	-56	628	684	-62	187	249
Apr.	-51	-11	606	617	-39	157	197
May	-874	-866	607	1,473	-8	204	211
June p	-75[illegible]	-7[illegible]	636	1,337	-56	173	229

p Preliminary.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar Year				1977					
	1974	1975	1976	1977 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	-	-	*	8	-	9	0	-9	3	-3
Belgium-Luxembourg	4	3	1	3	*	-1	*	-	3	1
Denmark	*	*	*	-	-	-	-	-	-	-
Finland	*	17	18	-19	-19	*	6	-6	1	-3
France	-8	-3	53	31	11	3	20	*	-2	-2
Germany	5	206	549	498	*	25	104	218	*	149
Greece	*	*	*	10	-	-	5	-	5	-
Italy	-1	*	-5	*	-2	-	*	2	*	*
Netherlands	5	10	272	204	-1	80	20	*	30	74
Norway	4	29	1	*	*	*	*	*	-	*
Portugal	*	*	*	*	-	-	*	-	-	-
Spain	*	*	*	*	-	*	*	*	*	-
Sweden	16	25	-85	-41	-	-2	*	-	-40	1
Switzerland	-4	26	206	178	9	54	-8	81	31	10
Turkey	*	-	*	-	-	-	-	-	-	-
United Kingdom	70	-109	122	1,705	-10	87	200	356	112	1,009
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	5	7	114	-46	-19	-1	8	-8	-27	1
Poland	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	-	-	-	-	-
Total Europe	96	200	1,245	2,531	-30	204	366	614	119	1,238
Canada	131	-317	-139	22	*	5	9	-3	4	8
Latin America:										
Argentina	*	*	*	-1	-	-	*	-	-1	*
Bahamas	*	*	1	-1	-1	*	-	*	*	-
Brazil	-	*	*	*	-	-	-	-	*	*
Chile	*	*	*	*	-	-	-	-	*	-
Colombia	-	-	-	153	-	-	-	115	27	11
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	*	*	-	-	-	-	-	-	-
Mexico	*	20	1	*	*	*	*	*	*	-
Panama	*	1	-5	*	*	-	-	-	-	*
Peru	-	*	*	-	-	-	-	-	-	-
Trinidad and Tobago	n.a.	-	-	-	-	-	-	-	-	-
Uruguay	-	*	-	*	-	-	-	-	*	-
Venezuela	*	*	145	44	-	-	109	-65	*	-
Other Latin American Republics	*	*	8	-10	-7	*	5	-5	*	-3
Bermuda	n.a.	*	3	-15	4	-16	-2	*	*	-
British West Indies	n.a.	*	1	*	-	*	-	-	*	-
Netherlands Antilles 1/	81	78	-43	-4	7	-4	-1	-1	-6	*
Other Latin America	5	*	-	3	-	-	-	-	3	-
Total Latin America	86	101	112	169	3	-21	111	43	24	9
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	*	*	*	-	*	-	-	*	-
Hong Kong	*	60	10	1	-1	*	1	*	1	*
India	-	-	*	*	-	*	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-1	-	-	-	-	-	-	-
Japan	-1,054	-227	-583	1,602	-5	124	217	51	600	516
Korea	-	-	-10	115	5	-5	40	41	63	-29
Lebanon	n.a.	*	*	-	-	-	-	-	-	-
Malaysia	n.a.	n.a.	n.a.	*	-	-	-	-	-	*
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	*	31	-21	20	30	-	*	-10	*	-
Singapore	n.a.	-	594	24	31	69	-27	-12	-4	-34
Syria	n.a.	-	-	-	-	-	-	-	-	-
Thailand	-	*	77	28	-	*	-	-	-	28
Middle-East oil-exporting countries 2/	-	1,797	3,887	2,294	254	505	408	338	392	397
Other Asia	200	-	*	-	-	-	-	-	-	-
Total Asia	-854	1,660	3,954	4,084	314	693	738	408	1,052	879
Africa:										
Egypt	-1	-	-	-	-	-	-	-	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	*	-	-	-	-
Zaire	*	*	-	-	-	-	-	-	-	-
Oil-exporting countries 3/	-	170	221	-264	-37	-150	-51	-	-26	-
Other Africa	-5	*	*	*	-	*	-	-	-	-
Total Africa	-6	170	221	-264	-37	-150	-51	-	-26	-
Other countries:										
Australia	-25	*	*	*	*	*	-	-	-	-
All other	-	-	-	23	-	*	11	12	3	-3
Total other countries	-25	*	*	23	*	*	11	12	3	-3
Total foreign countries	-573	1,814	5,393	6,566	249	732	1,184	1,004	1,177	2,131
International and regional:										
International	96	225	2,584	-553	274	768	-248	-1,382	-286	321
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	5	-44	119	-24	-14	5	-1	-10	-5	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	101	180	2,702	-577	261	773	-248	-1,392	-291	321
Grand total	-472	1,995	8,095	5,989	510	1,505	936	-298	886	2,451

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1977					
	1974	1975	1976	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:									
Austria	*	-	*	*	*	17	8	11	8
Belgium-Luxembourg	10	13	14	14	14	14	14	16	18
Denmark	*	*	1	1	1	1	1	1	1
Finland	1	18	*	18	18	24	18	20	17
France	*	*	49	58	58	79	79	78	76
Germany	*	1	713	764	784	893	1,112	1,112	1,261
Greece	*	*	*	*	*	5	5	10	10
Italy	*	*	*	*	*	*	*	*	*
Netherlands	*	16	368	397	367	387	388	418	492
Norway	0	48	49	49	49	49	49	49	49
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	2	2	2	2
Sweden	161	175	191	191	188	188	188	148	149
Switzerland	80	46	141	271	324	317	297	429	439
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	498	413	486	476	512	713	1,069	1,181	2,190
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	70	57	108	179	178	186	177	151	151
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	4	4	4	4	4	4	4	4
Total Europe	1,035	1,005	2,130	2,708	2,804	3,890	3,505	3,624	4,862
Canada	213	196	226	256	261	270	267	271	279
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	4	6	4	4	4	4	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	115	142	153
Cuba	-	-	-	-	-	-	-	-	-
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	*	20	21	20	21	21	21	21	21
Panama	*	1	*	*	*	*	*	*	*
Peru	-	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	-	*	*	*	-	*	*	*	*
Venezuela	4	4	149	149	149	258	193	193	193
Other Latin American Republics	*	*	1	*	5	10	5	5	2
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Netherlands Antilles 2/	83	141	118	148	121	129	119	113	114
Other Latin America	*	6	11	15	5	*	*	*	*
Total Latin America	100	176	312	337	294	405	448	472	481
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	*	*	*	*	*	*	*	*
Hong Kong	1	61	71	70	67	71	71	72	73
India	-	-	*	*	*	*	*	*	*
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,437	4,471	5,687	5,682	5,801	6,123	6,174	6,773	4,290
Korea	*	*	*	*	*	62	72	136	107
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	*	31	10	29	29	29	29	29	29
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	*	*	78	78	78	78	78	106
Other Asia	68	2,000	6,468	6,771	7,345	7,726	8,052	8,440	8,803
Total Asia	4,509	6,370	12,237	12,629	13,320	14,068	14,476	15,528	13,407
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	-	-	-
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	151	321	243	307	357	306	306	280	280
Total Africa	151	321	243	308	356	305	305	279	279
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	-	*	*	*	*	11	23	26	23
Total other countries	*	*	*	*	*	11	23	27	23
Total foreign countries	5,557	7,372	12,765	13,014	13,746	14,930	16,023	17,200	19,331
International and regional:									
International	90	35	4,965	1,180	1,948	1,700	2,118	2,032	2,353
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	54	9	128	114	119	118	108	103	103
Asian regional	*	*	*	*	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	150	331	5,093	3,294	4,067	3,819	2,426	2,135	2,456
Grand total	5,708	7,702	17,858	16,308	17,813	18,748	18,450	19,335	21,787

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971, and the monthly transactions report. Country detail may not add to the area totals or to Grand total.

1/ Holdings included in respective "Other" geographical areas.

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

p Preliminary.

* Less than $500,000.

n.a. Not available.

CAPITAL MOVEMENTS

Sections V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United

Country	Calendar year				1977					
	1974	1975	1976	1977 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	-1	6	-2	5	*	-1	*	*	*	*
Belgium-Luxembourg	-15	-45	-24	-1	1	-1	*	1	-	-1
Denmark	0	*	-*	*	*	*	*	-	*	*
Finland	*	1	-11	3	*	*	*	-	-	-
France	96	82	10	-25	-5	-1	-*	-5	-7	-8
Germany	28	-6	-49	34	-2	4	*	-4	14	14
Greece	*	*	-3	1	*	*	1	*	*	*
Italy	-15	-3	-10	-6	-1	-1	*	-*	-2	-1
Netherlands	183	-9	-29	19	-1	-2	-8	-7	-28	-4
Norway	10	24	2	30	*	20	*	-*	*	1
Portugal	1	*	*	3	*	*	1	1	*	*
Spain	2	1	-*	*	*	-1	*	*	*	1
Sweden	2	*	5	-1	-11	*	*	1	*	*
Switzerland	96	117	158	111	14	2	1	-4	17	17
Turkey	*	*	*	*	*	-	*	-	*	-
United Kingdom	445	-52	2	307	5	225	41	106	103	29
Yugoslavia	-	-	*	*	-	-	-	*	-	-
Other Western Europe	-48	-14	-5	8	*	*	*	*	*	7
Poland	n.a.	n.a.	n.a.	*	*	*	-	*	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	-	*	*	-
Total Europe	791	113	91	875	8	281	75	100	90	314
Canada	45	128	96	79	11	55	-2	6	1	8
Latin America:										
Argentina	2	3	2	2	1	1	*	*	*	*
Bahamas	1	5	-6	1	*	1	-4	*	*	-2
Brazil	*	*	9	1	*	-	1	-	*	*
Chile	-1	*	*	*	*	*	-	*	*	*
Colombia	-2	*	*	*	-	*	*	*	*	*
Cuba	*	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	*	1	*	-	-	-	*	*	*
Mexico	6	-1	11	3	6	-7	*	*	*	1
Panama	6	9	20	*	-*		1	*	-1	-1
Peru	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	2	*	-	-	-	-	-	-	-
Uruguay	1	2		3	1	2	*	*	*	*
Venezuela	2	10	*	-3	-4	*	*	1	-1	1
Other Latin American Republics	1	2	3	-1	-1	*	-2	*	1	*
Bermuda	n.a.	-1	15	7	1	5	3	1	-3	1
British West Indies	n.a.	2	1	2	2	-1	-1	-2	*	*
Netherlands Antilles 1/	26	-3	34	-7	-7	*	1	*	-1	*
Other Latin America	2	*	*	1	-	-	-	-	1	-
Total Latin America	47	51	94	9	-5	8	1	3	*	2
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	*	-	*	-	-	-
Hong Kong	4	10	2	2	*	1	-1	*	*	*
India	*	*	*	*	*	*	-	-	*	*
Indonesia	*	*	*	*	*	-	-	-	-	-
Israel	1	*	*	1	*	1	*	*	*	*
Japan	-204	-48	-10	10	1	-10	-7	18	2	5
Korea	*	-	*	1	*	*	1	-	-	-
Lebanon	n.a.	*	1	1	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	-	-	-	*	*	-
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	*	*	*	-1	*	-	*	*	-1	*
Singapore	n.a.	*	-32	3	*	*	*	*	*	*
Syria	n.a.	-	-	*	-	-	-	-	*	-
Thailand	*	*	*	*	*	*	-	-	-	-
Middle-East oil-exporting countries 2/	892	1,553	1,179	980	59	-7	48	454	192	235
Other Asia		*	*	*	*	-	-	-	-	-
Total Asia	692	1,518	1,014	997	60	-15	42	457	209	245
Africa:										
Egypt	*	*	1	*	-	-	-	-	-	*
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-1	*	*	*	-	*	*
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	-	-	-	-	*
Zaire	-	-	-	*	*	-	-	-	-	-
Oil-exporting countries 3/	*	*	*	*	*	*	-	-	-	-
Other Africa		5	-26	-2	-	*	-2	*	*	*
Total Africa	*	5	-26	-2	*	*	-2	*	*	*
Other countries:										
Australia	10	1	-21	*	*	*	*	*	*	*
All other	*	*	*	*	*	*	-	*	-	*
Total other countries	10	1	-21	*	*	*	*	*	*	*
Total foreign countries	1,522	1,795	1,248	1,957	77	329	112	560	309	569
International and regional:										
International	-497	-1,030	5	-22	-6	-9	-1	-24	-23	*
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	14	1	-46	72	10	-	40	51	-2	13
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-483	-1,029	-41	50	4	-9	27	46	-31	13
Grand total	1,039	766	1,207	2,007	78	320	140	610	277	582

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country

In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1977					
	1974	1975	1976	1977 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	-1	11	[illegible]	9	-1	1	*	6	1	1
Belgium-Luxembourg	[illegible]	24	-40	-4	2	*	1	-8	-2	-5
Denmark	-[illegible]	5	-[illegible]	-2	-1	*	*	*	*	-
Finland	*	-1	1	-1	*	*	*	*	*	-1
France	203	262	[illegible]	32	27	-10	4	-6	-3	21
Germany	[illegible]	261	68	77	1	-7	-4	28	37	12
Greece	[illegible]	10	3	1	1	*	*	1	-1	1
Italy	-3	*	-4	-12	-1	-3	-5	-[illegible]	*	-1
Netherlands	330	359	-199	28	[illegible]	-5	-10	-7	27	-2
Norway	-10	4	-8	2	*	1	*	-1	*	1
Portugal	3	-*	-*	2	*	*	1	*	*	1
Spain	-3	13	*	3	*	3	*	*	*	*
Sweden	-1	2	*	-3	-1	1	*	-1	-2	*
Switzerland	3[illegible]	300	-100	114	[illegible]	[illegible]	[illegible]	38	4	-20
Turkey	-3	*	1	*	*	*	*	*	*	*
United Kingdom	-377	594	340	331	39	36	55	48	67	86
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	[illegible]	-1	16	4	*	*	*	3	1	*
Poland	n.a.	n.a.	n.a.	-3	-	*	-	-[illegible]	-	-
U.S.S.R.	*	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	1	*	*	*	-	-	*	*
Total Europe	281	2,491	336	575	130	47	72	105	128	94
Canada	-6	361	324	4	[illegible]	[illegible]	9	-5	-33	-4
Latin America:										
Argentina	*	[illegible]	-1	*	-1	*	*	*	1	*
Bahamas	-45	[illegible]	[illegible]	5	[illegible]	-2	2	2	-1	2
Brazil	*	1	*	*	*	*	*	*	*	*
Chile	*	-1	*	*	*	*	*	*	-1	*
Colombia	*	1	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	*	-	-	-
Ecuador	n.a.	1	1	*	*	-	-1	*	*	*
Mexico	17	[illegible]	[illegible]	8	[illegible]	[illegible]	*	1	1	2
Panama	*	19	-4	11	[illegible]	-1	*	[illegible]	2	8
Peru	*	*	1	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	*	*	*	-	*	*	*	*	*
Uruguay	[illegible]	*	-1	1	1	*	*	*	*	*
Venezuela	[illegible]	[illegible]	16	11	1	1	1	2	3	3
Other Latin American Republics	*	[illegible]	-1	1	*	*	1	*	*	*
Bermuda	n.a.	-1	75	8	-1	-1	-1	-5	15	1
British West Indies	n.a.	-18	-15	4	-1	[illegible]	*	1	*	1
Netherlands Antilles 1/	-13	-22	45	39	-1	12	12	18	-4	3
Other Latin America	-2	-1	*	-1	-1	*	*	-	-	*
Total Latin America	-33	-7	155	88	4	14	14	21	17	18
Asia:										
China, People's Republic of (Mainland)	*	-	*	-	*	*	*	-	*	-
China, Republic of (Taiwan)	*	1	5	-5	*	*	*	*	-5	*
Hong Kong	-25	[illegible]	54	26	4	[illegible]	10	[illegible]	4	2
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	7	*	*	*	*	*	*	*
Israel	-[illegible]	[illegible]	-3	*	*	*	*	*	-1	1
Japan	-45	22	67	27	45	-19	-8	-5	6	8
Korea	-1	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	13	-2	1	*	*	*	1	*	*
Malaysia	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	*	-	*	*	*	*	*
Philippines	*	2	2	1	*	*	1	*	*	*
Singapore	n.a.	6	-4	-3	-[illegible]	-1	-1	4	*	-1
Syria	n.a.	*	*	*	-	-	-	*	-	-
Thailand	*	*	*	*	*	*	*	*	*	*
Middle-East oil-exporting countries 2/	*	1,640	1,803	499	100	[illegible]0	17	[illegible]7	92	143
Other Asia	361	10	-7	3	[illegible]	*	*	*	*	*
Total Asia	[illegible]80	1,722	1,922	[illegible]60	146	33	20	102	[illegible]6	153
Africa:										
Egypt	-9	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	[illegible]	*	*	*	*	*	*	*
Liberia	n.a.	n.a.	n.a.	4	1	-1	2	*	*	2
Morocco	*	*	*	*	*	*	*	*	-	*
South Africa	*	*	1	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	-	*	-	*
Oil-exporting countries 3/	3	[illegible]	1	*	*	*	*	*	*	*
Other Africa		9	4	-[illegible]	-1	*	-2	*	*	-2
Total Africa	-6	10	[illegible]	*	*	*	*	*	*	*
Other countries:										
Australia	3	15	-[illegible]	[illegible]	[illegible]	1	*	-1	1	2
All other	1	1	-2	1	*	*	*	*	*	*
Total other countries	[illegible]	15	-4	6	[illegible]	1	1	-1	1	[illegible]
Total foreign countries	[illegible]20	4,651	[illegible],740	1,224	290	124	116	222	209	263
International and regional:										
International	13	18	13	19	-2	2	5	1	20	-7
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	*	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	13	18	13	19	-2	2	5	1	20	-7
Grand total	[illegible]40	4,669	[illegible],753	1,242	288	126	121	222	229	256

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

(In millions of dollars; negative figures indicate net sales by foreigners, or net outflow of capital from the United States)

Country	Calendar year				1977					
	1974	1975	1976	1977 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	-52	-47	-10	*	-2	-2	-3	*	-4
Belgium-Luxembourg	-9	16	-15	-107	-5	-6	-8	-13	-77	-7
Denmark	5	6	10	-38	-1	-2	-9	-30	-	*
Finland	-7	1	-56	-10	-2	-3	-1	-1	-1	*
France	-38	-179	-533	-125	2	-15	-54	-11	1	-49
Germany	-2	-7	-23	4	-2	-9	*	18	3	-16
Greece	*	*	*	3	*	1	*	2	*	*
Italy	11	28	-32	-3	12	1	-	-4	-5	-5
Netherlands	-25	13	-5	-11	-9	-1	-1	-3	-2	-7
Norway	2	-199	-198	-278	1	-150	-4	-2	-26	-98
Portugal	1	2	3	1	*	*	*	*	1	*
Spain	-1	4	2	8	1	*	2	1	2	1
Sweden	-1	6	1	-47	-1	-48	*	3	*	-1
Switzerland	-7	196	548	323	75	63	67	58	47	54
Turkey	*	*	*	*	*	-	*	*	*	-
United Kingdom	-107	30	-100	79	-22	29	77	26	-18	-13
Yugoslavia	*	*	-	1	-	-	-	-	-	1
Other Western Europe	-15	-12	-7	-6	*	1	1	-11	-1	-7
Poland	n.a.	n.a.	n.a.	-1	-	-	-	-1	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	*	*	-
Total Europe	-191	-106	-448	-217	14	-134	70	30	-83	-133
Canada	-1,526	-3,102	-5,154	-977	-269	-235	-39	-52	-126	-56
Latin America:										
Argentina	1	3	-4	3	2	*	1	*	*	*
Bahamas	-115	-72	-56	13	-2	1	-1	3	4	7
Brazil	-3	*	-12	39	4	4	7	9	6	10
Chile	1	-	-	2	1	*	*	*	*	*
Colombia	1	1	1	3	2	*	*	*	*	1
Cuba	*	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	*	-	*	-	-	*	-
Mexico	9	-177	-117	-33	8	6	2	2	-54	3
Panama	*	-4	1	8	*	1	1	3	*	2
Peru	3	6	3	1	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	10	*	2	2	-	2	4
Uruguay	*	1	2	1	*	*	*	*	*	*
Venezuela	4	30	75	-86	2	1	7	1	3	-99
Other Latin American Republics	-1	6	22	7	-2	3	1	1	2	2
Bermuda	n.a.	n.a.	n.a.	74	11	16	6	9	12	22
British West Indies	n.a.	n.a.	n.a.	2	*	*	1	*	1	*
Netherlands Antillea 1/	-7	66	43	38	-2	2	3	35	2	-3
Other Latin America	4	-15	76	*	-	-	*	-	*	-
Total Latin America	-104	-151	-3	82	23	39	32	60	-21	-51
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-48	-9	-1	25	*	1	*	*	21	4
Hong Kong	1	14	22	13	1	5	4	-1	1	3
India	*	2	*	4	-	-	-	-	2	-
Indonesia	*	*	*	*	*	-	-	-	-	*
Israel	-332	-375	-242	-162	-26	-69	-16	-13	-11	-29
Japan	2	-283	-282	-381	-64	-8	-146	3	-13	-152
Korea	*	*	-	5	-	-	-	-	-	2
Lebanon	n.a.	n.a.	n.a.	1	*	*	1	*	-	*
Malaysia	n.a.	n.a.	n.a.	5	-	-	-	2	-	3
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	1	2	-348	6	1	5	-1	2	-1	-1
Singapore	n.a.	n.a.	n.a.	-14	-12	-9	*	2	*	5
Syria	n.a.	n.a.	n.a.	*	-	-	-	*	*	-
Thailand	*	2	10	12	-	4	4	*	1	3
Other Asia	1	24	71	68	2	19	2	0	14	14
Total Asia	-364	-624	-771	-417	-98	-51	-152	3	15	-134
Africa:										
Egypt	-	*	-3	3	*	-	3	-	-	-
Ghana	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	3	*	1	*	*	*	2
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	*	5	*	*	-	*	-	-	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	4	34	1	*	*	*	-	*	*
Total Africa	5	4	36	6	*	1	3	*	*	2
Other countries:										
Australia	14	-162	-430	15	10	1	2	1	-1	2
All other	8	7	19	*	-2	*	-3	*	4	*
Total other countries	21	-155	-411	15	9	1	-1	2	4	2
Total foreign countries	-2,158	-4,133	-6,751	-1,508	-320	-379	-87	43	-193	-572
International and regional:										
International	39	-1,577	-911	-284	291	5	37	14	-500	-32
European regional	-98	-345	-590	-155	*	1	-6	-75	-75	*
Latin American regional	-1	-201	-227	-91	-1	-1	-	7	1	-97
Asian regional	-	-70	-175	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-60	-2,193	-1,902	-530	290	5	31	-55	-673	-129
Grand total	-2,218	-6,326	-8,653	-2,038	-30	-374	-56	-11	-866	-700

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
p Preliminary.
* Less than $500,000. n.a. Not available.

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or net outflow of capital from the United States)

Country	Calendar year			1977	1977					
	1975	1976	1976	1977 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	1	-1	-1	*	*	*	*	*	*
Belgium-Luxembourg	-4	5	-24	-23	-5	-6	-6	-5	-2	-3
Denmark	*	-1	-10	*	-	*	-	*	-	-
Finland	*	-1	*	*	*	-	*	-	-	*
France	-70	-34	-116	-5	1	1	-1	1	3	-7
Germany	1	20	18	-5	-1	-2	1	2	1	-4
Greece	*	*	1	*	*	*	*		*	*
Italy	1	-2	18	-11	-2	*	*	*	*	-9
Netherlands	-1	4	-127	-190	-34	-54	-9	-16	-53	-24
Norway	*	1	-8	*	*	*	*	*	*	*
Portugal	*	*	*	*	-	-	-	-	*	*
Spain	-	-1	-1	*	*	*	*	1	*	*
Sweden	*	-1	5	-1	*	*	*	*	*	*
Switzerland	-14	40	-41	-25	-1	-4	-2	-3	-5	-10
Turkey	*	-	*	-	-	-	-	-	-	-
United Kingdom	-3	-7	-87	-8	7	-8	1	-9	-3	-19
Yugoslavia	*	-	-	*	-	-	*	-	-	-
Other Western Europe	-1	*	1	*	*	*	*	*	*	*
Poland	n.a.	n.a.	n.a.	*	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	*	-	-	*	*	*	-
Total Europe	-164	94	-395	-289	-35	-72	-16	-28	-60	-78
Canada	18	-100	-14	-179	-80	-30	-44	-42	-3	-31
Latin America:										
Argentina	*	*	*	*	*	*	*		*	*
Bahamas	-2	-2	*	*	*	*	*	*	*	*
Brazil	*	-7	-1	-1	-	-	-	-1	-	*
Chile	*	*	*	*	-	*	*	-	-	-
Colombia	*	*	*	*	*	*	*	*	*	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	-	-	*	-	-	*	-
Mexico	-1	2	10	*	*	1	*	*	*	*
Panama	6	1	-1	1	*	*	*	*	*	1
Peru	*	*	*	*	-	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	*	-	-	*	-	-	-
Uruguay	*	*	*	*	*	*	*	*	-	*
Venezuela	*	1	*	1	1	*	*	1	*	*
Other Latin American Republics	*	1	*	-1	*	*	*	*	-	-1
Bermuda	n.a.	n.a.	n.a.	13	1	1	-1	-1	2	9
British West Indies	n.a.	n.a.	n.a.	14	*	*		4	4	4
Netherlands Antilles 1/	1	-15	3	3	*	*	-	6	2	*
Other Latin America	4	6	-6	-	-	-	-	-	-	-
Total Latin America	11	-156	3	37	2	3	3	9	8	13
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	-	-	-	*	*	*
Hong Kong	-1	*	1	8	2	-1	2	4	*	-1
India	*	*	*	*	-	-	*	*	-	*
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel			-2	1	*	*	*	*	*	*
Japan	91	-6	9	121	47	-13	-7	14	45	38
Korea	-	-	*	*	-	*	-	-	*	-
Lebanon	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	-6	*	1	*	*	*	*	*	*	*
Singapore	n.a.	n.a.	n.a.	-1	*	*	*	*	*	*
Syria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Thailand	*	*	*	*	*	*	*	-	-	-
Other Asia	8	9	13	11	*	4	2	1	*	3
Total Asia	96	2	71	142	45	-10	-3	22	47	40
Africa:										
Egypt	-	-	*	-	-	-	-	-	-	-
Ghana	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	*	-	*	*	*	-	-
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	4	11	12	-2	-1	1	-3	*	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-3	-1	*	*	*	*	*	*	*	-
Total Africa	1	10	12	-2	-1	1	-3	*	*	*
Other countries:										
Australia	1	*	-5	*	*	*	1	*	*	*
All other	*	*	*	*	-	*	-	-	*	*
Total other countries	1	*	-5	*	*	*	1	*	*	*
Total foreign countries	184	-150	-327	-292	-19	-109	-62	-39	-8	-56
International and regional:										
International	-	1	4	*	-	-	-	*	-	-
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	1	4	*	-	-	-	*	-	-
Grand Total	184	-149	-323	-292	-19	-109	-62	-39	-8	-56

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
p Preliminary. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During June 1977 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities				Foreign securities			Domestic securities				Foreign securities	
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other				Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	29	6	18	*	4	*	*	32	9	14	1	3	*	*
Belgium-Luxembourg	61	1	-	5	29	24	2	80	*	-	17	34	20	5
Denmark	2	-	-	*	*	2	-	3	-	-	*	*	*	-
Finland	26	6	15	*	1	4	*	27	9	12	*	*	4	*
France	127	6	*	8	77	30	6	167	7	*	11	56	79	13
Germany	274	163	-	19	62	28	3	170	14	*	6	50	97	3
Greece	2	-	-	*	2	*	*	1	-	-	*	1	*	*
Italy	13	-	-	2	5	7	*	30	*	-	3	5	11	10
Netherlands	232	100	62	5	47	15	4	129	96	5	5	18	17	8
Norway	7	1	2	1	3	*	*	102	1	1	1	3	98	*
Portugal	2	-	-	1	1	*	-	*	-	-	-	*	*	*
Spain	10	-	-	1	5	4	*	6	-	-	1	5	1	*
Sweden	18	1	11	*	5	1	*	19	-	11	*	5	2	*
Switzerland	371	11	*	35	223	99	3	330	*	*	19	243	45	14
Turkey	*	-	-	-	*	-	-	*	-	-	-	*	*	-
United Kingdom	1,303	1,198	282	35	189	176	22	618	190	69	26	103	190	41
Yugoslavia	1	-	-	-	-	1	-	*	-	-	-	*	-	-
Other Western Europe	49	17	23	*	5	3	*	29	16	16	*	6	1	*
Poland	*	-	-	-	*	-	-	*	-	-	-	*	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Total Europe	3,128	1,510	414	113	657	394	41	1,693	272	127	86	563	507	119
Canada	358	25	2	20	125	45	40	535	17	1	13	129	303	71
Latin America:														
Argentina	1	*	-	*	1	1	*	1	-	-	*	1	*	*
Bahamas	28	-	-	1	6	20	*	21	-	-	2	5	13	*
Brazil	10	*	-	*	*	10	*	*	-	-	*	*	-	*
Chile	1	-	-	-	*	*	-	*	-	-	*	*	*	-
Colombia	12	11	-	-	*	1	*	1	-	-	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Mexico	13	-	-	2	7	3	*	8	-	-	1	5	1	*
Panama	20	*	-	2	13	3	1	10	*	*	3	5	1	*
Peru	1	-	-	*	*	*	*	*	-	-	-	*	*	-
Trinidad and Tobago	4	-	-	-	*	4	-	-	-	-	-	-	-	-
Uruguay	1	-	-	*	1	*	*	1	-	-	*	1	*	-
Venezuela	10	-	-	1	5	3	*	106	-	-	*	3	103	*
Other Latin American Republics	19	11	-	1	1	6	-	20	14	-	1	1	4	1
Bermuda	107	-	*	7	61	27	12	74	-	*	6	61	5	3
British West Indies	12	-	-	2	5	1	4	5	-	-	*	4	1	*
Netherlands Antilles	56	1	-	3	50	2	1	56	*	-	3	47	5	1
Other Latin America	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Total Latin America	295	23	*	20	152	82	18	304	14	*	18	134	133	5
Asia:														
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	4	-	-	-	*	4	*	*	-	-	-	*	-	-
Hong Kong	39	*	-	3	30	5	1	33	-	-	1	28	2	*
India	3	-	-	*	*	3	*	1	-	-	*	*	1	-
Indonesia	*	-	-	-	*	*	-	*	-	-	-	*	-	-
Israel	3	-	-	*	2	1	*	31	-	-	*	1	29	*
Japan	643	522	3	21	23	6	68	229	6	12	7	15	160	30
Korea	106	101	-	-	*	5	*	130	130	-	-	*	-	*
Lebanon	2	-	-	1	1	*	*	1	-	-	*	1	*	*
Malaysia	4	-	-	-	*	4	-	1	*	-	-	*	1	-
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	6	-	-	*	1	5	*	7	-	-	*	*	7	*
Singapore	49	35	3	*	2	9	*	75	68	-	*	3	4	*
Syria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Thailand	31	28	-	-	*	3	-	*	-	-	-	*	*	-
Other Asia	1,020	461	213	140	167	37	3	218	64	24	24	23	13	*
Total Asia	1,910	1,147	219	165	225	83	72	727	268	106	32	72	217	31
Africa:														
Egypt	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	5	-	-	-	3	2	-	1	-	-	*	1	*	-
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	1	-	*	*	*	-	1	1	-	-	*	*	*	1
Zaire	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Africa	*	-	-	*	*	*	-	3	-	-	-	2	-	-
Total Africa	7	-	*	*	4	2	1	5	-	-	*	4	*	1
Other countries:														
Australia	7	-	-	-	4	2	1	4	-	-	*	2	*	1
All other	12	12	-	*	*	*	*	15	15	-	*	*	-	*
Total other countries	19	12	-	*	5	2	1	19	15	-	*	2	*	1
Total foreign countries	5,617	2,716	635	317	1,168	608	173	3,282	586	234	150	905	1,180	229
International and regional:														
International	886	840	-	6	16	25	-	604	519	-	6	22	57	-
European regional	*	-	-	-	-	*	-	-	-	-	-	-	-	-
Latin American regional	21	-	18	-	-	3	-	105	-	5	-	-	100	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	907	840	18	6	16	28	-	709	519	5	6	22	157	-
Grand total	6,525	3,556	653	323	1,184	636	173	3,992	1,105	239	155	927	1,337	229

* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1976

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	69	*	0	0	26	*	116	*	11	31	73	1
Belgium-Luxembourg	1,215	6	84	816	277	32	1,428	6	108	856	292	66
Denmark	51	*	1	27	22	*	55	-	3	29	12	11
Finland	852	80	41	5	4	*	899	785	50	4	60	*
France	2,200	207	162	1,423	207	101	2,504	154	123	1,167	839	220
Germany	2,500	215	140	1,281	247	117	1,939	166	190	1,213	270	99
Greece	54	-	1	52	*	1	53	*	4	48	*	*
Italy	268	1	32	134	76	25	301	5	43	138	108	7
Netherlands	1,24	290	73	714	105	62	1,341	18	102	913	109	198
Norway	94	1	5	48	8	1	275	1	3	56	206	8
Portugal	10	-	*	6	3	1	16	*	*	15	*	*
Spain	100	1	4	86	9	3	89	*	2	76	7	3
Sweden	133	64	18	29	7	5	197	149	12	29	6	*
Switzerland	6,04	42	460	4, 18	840	89	5,269	126	302	4,419	293	130
Turkey	-	*	*	2	*	*	1	*	*	*	*	-
United Kingdom	5,150	598	1,206	2,073	1,109	172	4,862	477	1,183	1,733	1,209	259
Yugoslavia	*	-	-	*	-	*	*	-	*	*	-	-
Other Western Europe	345	281	7	54	2	1	224	167	14	38	4	*
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	2	*	*	1	*	-	*	*	-	*	*	-
Total Europe	20,297	2,299	2,243	11,103	3,042	610	19,408	2,054	2,152	10,767	3,490	1,005
Canada	4,088	308	347	2,241	555	637	8,974	447	251	1,916	6,709	651
Latin America:												
Argentina	29	*	4	17	8	1	32	*	2	17	12	*
Bahamas	171	2	19	96	46	8	229	1	24	94	102	8
Brazil	52	-	0	2	40	*	56	*	*	3	52	1
Chile	5	*	*	2	2	*	2	*	*	2	*	*
Colombia	8	-	1	5	2	*	6	-	*	5	*	*
Cuba	*	-	*	*	-	-	*	-	*	*	*	-
Ecuador	8	*	1	7	n.a.	n.a.	6	-	*	5	n.a.	n.a.
Mexico	184	1	19	112	38	13	244	*	8	77	155	3
Panama	274	1	181	74	16	3	263	6	162	77	15	4
Peru	5	*	*	2	3	*	2	-	*	1	1	*
Trinidad and Tobago	*	-	*	*	n.a.	n.a.	*	-	*	*	n.a.	n.a.
Uruguay	15	-	3	0	2	1	11	-	*	10	1	1
Venezuela	279	145	8	79	45	1	82	*	8	63	10	1
Other Latin American Republics	404	151	11	17	25	1	172	142	9	18	2	1
Bermuda	595	25	26	54	n.a.	n.a.	502	22	12	468	n.a.	n.a.
British West Indies	80	3	33	33	n.a.	n.a.	51	1	2	48	n.a.	n.a.
Netherlands Antille	790	197	96	437	54	7	709	240	62	391	11	4
Other Latin America	119	*	*	1	104	14	51	*	*	1	28	22
Total Latin America	2,778	524	382	1,437	386	49	2,418	412	289	1,282	389	46
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	1	*	1	11	*	*	9	*	1	6	2	*
Hong Kong	469	7	10	340	47	5	57	27	8	286	26	12
India	3	*	*	1	2	*	1	-	*	1	2	*
Indonesia	3	-	*	8	*	-	1	-	*	1	*	*
Israel	44	*	1	20	50	1	422	1	1	23	292	5
Japan	1,800	952	4	577	145	506	3,702	1,135	171	510	417	469
Korea	41	41	*	1	-	*	51	51	*	1	-	-
Lebanon	34	-	1	0	n.a.	n.a.	36	-	*	35	n.a.	n.a.
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	130	87	*	0	32	2	498	108	*	8	381	1
Singapore	1,044	1,017	6	25	n.a.	n.a.	486	419	38	29	n.a.	n.a.
Syria	3	-	-	2	n.a.	n.a.	2	-	-	2	n.a.	n.a.
Thailand	120	108	*	1	10	*	32	31	*	1	-	*
Other Asia	3,800	4,502	1,972	2,246	148	22	1,943	615	793	450	76	8
Total Asia	12,671	6,340	2,026	3,273	425	567	6,441	2,386	1,012	1,352	1,194	496
Africa:												
Egypt	8	-	1	*	2	*	5	-	-	*	5	*
Ghana	2	*	-	2	n.a.	n.a.	*	*	-	*	n.a.	n.a.
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	1	-	*	*	*	*	1	-	*	1	*	-
South Africa	74	*	*	3	5	66	56	*	*	2	*	54
Zaire	*	*	-	*	-	-	*	*	-	*	-	-
Other Africa	425	276	24	80	44	1	191	55	50	75	10	1
Total Africa	505	277	25	86	50	67	253	55	50	79	15	55
Other countries:												
Australia	52	*	1	31	21	1	512	*	22	33	450	6
All other	24	*	*	5	19	*	7	-	*	7	*	*
Total other countries	76	*	1	36	40	1	519	*	22	40	451	6
Total foreign countries	40,777	10,747	6,024	18,176	4,498	1,932	38,073	5,354	3,776	15,436	11,249	2,259
International and regional:												
International	15,417	14,567	384	51	409	5	13,722	11,984	379	38	1,320	1
European regional		-	-	-	3	-	593	-	-	-	593	-
Latin American regional	438	295	121	-	22	-	592	177	167	*	249	-
Asian regional	-	-	-	-	-	-	175	-	-	-	175	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	15,858	14,863	505	51	434	5	15,082	12,160	546	39	2,336	1
Grand total	56,234	25,610	6,529	18,227	4,932	1,937	53,155	17,514	4,322	15,475	13,585	2,259

* Less than $500,000.
n.a. Not available.

FOREIGN CURRENCY POSITIONS

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of United States banks and nonbanking firms. Reports cover nine major foreign exchange market currencies and United States dollars held abroad. Reporting has been required pursuant to Title II of Public Law 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of November 1976 for the monthly reports on nonbanking firms' positions in the United States.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States". The term "Worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions", and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions".

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of United States banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S. based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions is $10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976, when it was raised to $2 million equivalent on the monthly reports of positions held in the United States.

Firms must report their entire foreign currency position in a specified foreign currency if a specified United States dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, United States banks and nonbanks are required to report the United States dollar denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury Foreign Currency forms are published in the Treasury Bulletin in ten sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through IX each present data on a specified foreign currency. Section X presents the United States dollar positions of the foreign branches and subsidiaries of United States firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms' Positions 1/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1976-Sept.	10,[illegible]r	10,[illegible]r	7,573	5,800	234,021r	204,552r	-5,270r	1,086r	-6,106r
1976-Dec.	20,115r	11,345r	7,88[illegible]r	6,166r	490,547r	221,162	-4,654r	1,816r	-6,714r

Table FCP-I-2. - Weekly Bank Positions 3/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 4/ (9)
9/01/76	-1,000	55	-519	2,414	11,911	69,[illegible]42	-191	-70	-168
9/08/76	-1,0[illegible]	5[illegible]	-447	2,141	22,[illegible]27	66,[illegible]35	-210	-55	-295
9/15/76	-1,999	64	-285	2,10[illegible]	-13,436	77,[illegible]24	-131	-113	-290
9/22/76	-2,938	-16	-219	2,21[illegible]	-23,148	73,678	-155	-111	-98
9/29/76	-2,21[illegible]	-2	-344	2,010	-26,001	74,432	-70	-103	28
10/06/76	-1,245	12	-336	2,03[illegible]	42	72,621	342	-109	-224
10/13/76	-2,1[illegible]	79	-171	1,941	26,359	65,042	368	-73	-352
10/20/76	-2,9[illegible]	6[illegible]	-384	1,723	17,755	71,868	557	-56	-98
10/27/76	-1,951	66	-482	1,468	-1,898	78,308	459	-97	-223
11/03/76	-2,080	109	-355	1,644	-6,148	66,906	355	-119	-181
11/10/76	-1,754	[illegible]4	-50	1,300	-15,776	68,904	344	-68	-121
11/17/76	-2,430	64	-217	1,91[illegible]	-21,469	6[illegible],116	297	-43	4
11/24/76	-1,477	47	-148	1,108	11,973	64,526	477	-22	85
12/01/76	-2,858	-56	-554	1,[illegible]8	15,706	61,80[illegible]	179	-8	189
12/08/76	-2,684	-5	-621	1,19[illegible]	-2,[illegible]06	47,907	98	-46	267
12/15/76	-2,966	1	-564	1,121	[illegible],17[illegible]	48,265	279	-30	237
12/[illegible]/76	-2,041	56	-[illegible]81	1,180	18,910	6[illegible],925	470	-13	110
12/[illegible]/76	-[illegible],19[illegible]	[illegible]0	-444	1,13[illegible]	[illegible]0,748	69,51[illegible]	408	3	-67
1/[illegible]/77	-1,504	[illegible]2	-306	1,090	[illegible]8,428	65,773	280	34	-102
1/12/77	-1,1[illegible]4	147	-[illegible]17	1,089	41,22[illegible]	60,105	126	78	-110
1/19/77	-1,712	[illegible]5	-402	1,229	19,418	6[illegible],865	98	119	19
1/26/77	-1,96[illegible]	1	-[illegible]65	[illegible]87[illegible]	20,915	77,76[illegible]	262	97	257
2/02/77	-[illegible],[illegible]69	[illegible]5	-[illegible]2	776	22,[illegible]06	69,[illegible]24	[illegible]89	69	262
2/09/77	-1,111	11	-245	1,2[illegible]5	48,916	73,577	[illegible]21	-20	-88
2/16/77	-2,1[illegible]9	-5[illegible]	-[illegible]23[illegible]	1,[illegible]60	19,[illegible]08	77,211	28	-72	-29
2/[illegible]/77	-2,[illegible]81	-[illegible]0	- 12	1,287	[illegible],188	81,208	546	-20	86

Table FCP-I-3. - Monthly Bank Positions 5/

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
1976-Sept.	-[illegible],[illegible]43	14	-342	1,479	-68,919	79,077	17	-62	-86
Oct.	-3,774	89	-476	614	-53,041	71,789	271	-53	-63
Nov.	-[illegible],[illegible]3	-15	-705	861	-36,768	43,[illegible]03	-56	-30	426
Dec.	-4,517	78	-56[illegible]	88[illegible]	-25,974	53,97[illegible]	-76	-62	-45
1977-Jan.	-4,047	-106	-401	-[illegible],71[illegible]	-17,268	54,644	[illegible]91	4[illegible]	-164
Feb.	-4,267	-104	-42[illegible]	508	-19,[illegible]96	80,634	306	-[illegible]8	166

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

Table FCP-II-1. - Nonbanking Firms' Positions 1/

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 6/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offi in:
			Receivables' 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Sept. 1976	24,[illegible]	45,[illegible]	[illegible]r	[illegible]r	101,[illegible]r	[illegible]r	[illegible]r	[illegible]r	[illegible]r	[illegible]r	Abroad
Sept. 1976	[illegible]	[illegible]	609	1,175	6,601	[illegible]	[illegible]	[illegible]r	-4,[illegible]r	[illegible]r	United States
Sept. 1976	25,014	48,120	[illegible]r	48,414r	108,088r	91,234r	2,351r	1,[illegible]r	1[illegible]r	[illegible]r	Worldwide
Oct. 1976	[illegible]	[illegible]	[illegible]	1,[illegible]4	7,619r	[illegible]r	[illegible]	7,145r	-5,147r	[illegible]r	United States
Nov. 1976	[illegible]	3,[illegible]	363	1,155	7,170r	[illegible]r	[illegible]	5,688r	-4,[illegible]r	[illegible]r	United States
Dec. 1976	[illegible]r	36,402	[illegible]r	48,484r	96,874r	89,092r	[illegible]r	[illegible]r	20,[illegible]r	[illegible]r	Abroad
Dec. 1976	[illegible]	[illegible]	[illegible]	[illegible]	7,129	[illegible]	[illegible]	[illegible]r	-555r	[illegible]r	United States
Dec. 1976	26,040r	38,209	[illegible]r	49,466r	104,003r	91,234r	1,896r	10,[illegible]	20,11[illegible]	[illegible]r	Worldwide
Jan. 1977	[illegible],560	[illegible],892	485	1,190	[illegible],72[illegible]	[illegible],795	1,150	5,70br	-1,674r	[illegible].9990	United States
Feb. 1977	2,333	2,980	548	1,079	[illegible],689	2,750	1,206	[illegible],014	-647	[illegible].5760	United States

Table FCP-II-2. - Weekly Bank Positions 11/

(In millions of Belgian francs)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	U.S. 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
9/01/76	170	15	163	[illegible],634	10,190	[illegible],107	25,403	-1,85[illegible]	-9,391	-11,[illegible]87	-1,733	643	-1,090	38.737
9/08/76	130	[illegible]	97	6,300	6,397	[illegible],203	24,290	-1,487	-5,988	-7,[illegible]75	-1,390	312	-1,078	38.786
9/15/76	211	12	199	5,739	5,938	21,994	23,875	-1,881	-5,[illegible]6	-7,937	-1,[illegible]82	-317	-1,999	38.402
9/22/76	74	286	-212	[illegible],430	[illegible],218	[illegible],417	20,968	-1,551	-6,605	-8,156	-1,763	-1,175	-2,938	38.001
9/29/76	185	43	142	6,707	6,849	25,805	27,483	-1,678	-7,386	-9,064	-1,536	-679	-2,215	37.954
10/6/76	130	145	-15	[illegible],467	[illegible],452	[illegible],764	29,905	-1,341	-2,456	-3,[illegible]97	-1,[illegible]56	111	-1,245	37.202
10/13/76	206	19	187	4,404	4,591	27,665	29,550	-1,885	-4,[illegible]79	-6,764	-1,[illegible]98	-475	-2,173	37.411
10/20/76	188	22	166	[illegible],861	[illegible],027	27,317	29,381	-2,064	-6,[illegible]23	-8,387	-1,898	-462	-2,360	37.175
10/27/76	207	117	90	[illegible],270	5,360	27,619	29,179	-1,560	-5,751	-7,311	-1,470	-481	-1,951	36.744
11/3/76	236	21	215	4,716	4,931	[illegible],625	26,243	-1,618	-5,[illegible]93	-7,011	-1,403	-677	-2,080	36.873
11/10/76	360	[illegible]8	372	4,[illegible]94	4,666	25,272	27,113	-1,841	-5,[illegible]79	-7,[illegible]20	-1,569	-1,185	-2,754	37.123
11/17/76	205	37	168	2,663	2,831	25,[illegible]26	27,699	-2,173	-3,088	-5,[illegible]61	-2,005	-42[illegible]	-2,430	37.109
11/24/76	198	20	178	[illegible],045	[illegible],223	24,344	26,257	-1,915	-1,[illegible]85	-3,800	-1,[illegible]37	160	-1,577	36.670
12/01/76	181	9	172	[illegible],075	2,247	22,830	24,295	-1,465	-3,640	-5,105	-1,29[illegible]	-1,565	-2,858	36.755
12/08/76	228	11	217	1,878	2,095	25,[illegible]00	27,395	-1,505	-3,274	-4,779	-1,288	-1,[illegible]96	-2,684	36.566
12/15/76	165	107	58	[illegible],179	2,237	23,069	24,252	-1,183	-4,020	-5,203	-1,125	-1,841	-2,966	36.483
12/22/76	142	80	62	[illegible],001	2,063	21,550	22,506	-956	-3,148	-4,104	-894	-1,147	-2,041	36.114
12/29/76	167	57	110	1,484	1,594	21,372	23,176	-1,804	-2,982	-4,786	-1,694	-1,498	-3,192	35.852
1/05/77	[illegible]6	68	168	[illegible],016	[illegible],184	[illegible],[illegible]5	[illegible],[illegible]55	-1,651	-[illegible],[illegible]7	-4,688	-1,[illegible]87	-21	-1,[illegible]74	[illegible].860
1/12/77	[illegible]7	4[illegible]	[illegible]64	[illegible],81[illegible]	4,[illegible]80	21,722	[illegible],[illegible]3	-1,581	-[illegible],6[illegible]	-5,[illegible]16	-1,[illegible]17	18	-1,134	36.583
1/19/77	[illegible]79	84	155	[illegible],597	[illegible],752	20,189	22,304	-1,815	-[illegible],649	-[illegible],464	-1,660	-52	-1,712	[illegible].[illegible]06
1/26/77	40[illegible]	40	51	2,880	[illegible],[illegible]31	23,821	25,468	-1,647	-[illegible],55[illegible]	-5,[illegible]20	-1,[illegible]96	-67[illegible]	-1,[illegible]69	[illegible].213
[illegible]/02/77	175	15	160	1,315	1,475	[illegible],[illegible]6[illegible]	[illegible],169	-1,507	-[illegible],[illegible]37	-4,844	-1,347	-2,022	-3,369	37.061
[illegible]09/77	210	109	101	1,337	1,439	[illegible],74[illegible]	23,460	-1,720	-[illegible]39	-2,549	-1,[illegible]19	508	-1,111	36.941
2/16/77	235	89	146	2,146	2,292	21,242	[illegible],977	-1,735	-2,706	-4,441	-1,589	-[illegible]560	-2,149	36.792
2/23/77	432	89	343	1,975	2,318	21,974	24,068	-2,094	-3,105	-5,199	-1,751	-1,130	-2,881	36.755

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions 18/

(In millions of Belgian francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contract 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Sept.....	(1) Demand/spot.....	39,220	39,309	-89	21,498	[illegible]	[illegible]	[illegible]
	(2) 3 days-1 month.....	17,357	24,801	-7,444	36,513	39,102	-2,589	-10,033
	(3) Over 1 month-3 months.....	18,067	22,301	-4,234	53,674	60,123	-6,449	-10,683
	(4) Over 3 months-6 months.....	9,756	5,883	3,873	31,449	32,995	-1,546	2,327
	(5) Over 6 months-1 year.....	5,889	4,597	1,292	14,703	13,138	1,565	2,857
	(6) Over 1 year.....	17,535	5,473	12,062	3,751	3,902	-151	11,911
	(7) Total of all maturities.....	107,824	102,364	5,460	160,588	164,[illegible]	-3,[illegible]	[illegible]
	(8) Capital assets, liabilities.....	[illegible]	[illegible]	-2,293	-	-	-	-2,293
	(9) Summary ((7) + (8)).....	110,344	107,677	3,167	160,588	164,[illegible]	-3,[illegible]	[illegible]
Oct.....	(1) Demand/spot.....	36,[illegible]	33,787	2,681	8,039	6,959	1,[illegible]	2,661
	(2) 3 days-1 month.....	21,083	32,913	-11,830	47,584	50,729	-3,145	-14,975
	(3) Over 1 month-3 months.....	17,364	18,862	-1,498	45,754	49,850	-4,096	-5,594
	(4) Over 3 months-6 months.....	8,957	7,103	1,854	36,778	37,637	-859	995
	(5) Over 6 months-1 year.....	5,674	4,346	1,328	10,812	9,883	929	2,257
	(6) Over 1 year.....	17,[illegible]	5,134	12,276	3,997	3,185	-188	12,088
	(7) Total of all maturities.....	109,[illegible]	102,145	4,711	151,964	158,243	-6,279	-1,568
	(8) Capital assets, liabilities.....	[illegible]	5,548	-2,206	-	-	-	-2,206
	(9) Summary ((7) + (8)).....	110,199	107,693	2,505	151,964	158,243	-6,279	-3,774
Nov.....	(1) Demand/spot.....	38,[illegible]55	40,227	-1,772	16,046	17,130	-1,084	-2,856
	(2) 3 days-1 month.....	23,604	37,653	-14,049	42,341	43,091	-750	-14,799
	(3) Over 1 month-3 months.....	17,296	17,178	118	39,021	39,341	-320	-202
	(4) Over 3 months-6 months.....	9,819	8,138	1,681	28,530	32,232	-3,702	-2,021
	(5) Over 6 months-1 year.....	6,086	2,959	3,127	8,640	7,918	722	[illegible],849
	(6) Over 1 year.....	17,[illegible]	5,166	[illegible]	3,667	3,196	471	12,[illegible]58
	(7) Total of all maturities.....	11[illegible],513	111,[illegible]	[illegible]	138,[illegible]	14[illegible]	-4,[illegible]	-3,[illegible]
	(8) Capital assets, liabilities.....	[illegible],[illegible]	[illegible],[illegible]	-1,[illegible]	-	-	-	-1,[illegible]
	(9) Summary ((7) + (8)).....	11[illegible],[illegible]	11[illegible],[illegible]	-660	138,[illegible]	142,[illegible]	-4,[illegible]	-4,[illegible]
Dec.....	(1) Demand/spot.....	7,54[illegible]	40,475	-2,929	10,818	17,294	524	-2,405
	(2) 3 days-1 month.....	[illegible],[illegible]	26,481	-3,109	2,140	[illegible],970	-2,[illegible]	-5,[illegible]
	(3) Over 1 month-3 months.....	16,457	17,867	-[illegible],410	41,[illegible]	42,561	-1,[illegible]	-4,802
	(4) Over 3 months-6 months.....	7,877	7,[illegible]	482	[illegible],466	27,270	-[illegible],804	-[illegible],322
	(5) Over 6 months-1 year.....	5,219	[illegible],174	2,045	8,[illegible]90	7,[illegible]	991	[illegible],036
	(6) Over 1 year.....	15,[illegible]	5,[illegible]	10,[illegible]	[illegible]	[illegible]	112	1[illegible],961
	(7) Total of all maturities.....	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	-[illegible],[illegible]
	(8) Capital assets, liabilities.....	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	-	-	-	-[illegible],[illegible]
	(9) Summary ((7) + (8)).....	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	-[illegible],[illegible]	-[illegible],[illegible]
1977-Jan.....	(1) Demand/spot.....	[illegible]7,205	42,56[illegible]	-[illegible],[illegible]4	[illegible]4,26[illegible]	[illegible],037	-[illegible]	-[illegible],[illegible]4
	(2) 3 days-1 month.....	20,227	27,254	-7,027	31,210	[illegible],495	715	-6,[illegible]12
	(3) Over 1 month-3 months.....	23,044	21,671	1,[illegible]73	41,204	[illegible],[illegible]34	-2,[illegible]49	-776
	(4) Over 3 months-6 months.....	8,054	7,[illegible]96	91	20,224	23,[illegible]32	-3,908	-3,817
	(5) Over 6 months-1 year.....	5,[illegible]84	[illegible],[illegible]70	2,[illegible]05	10,[illegible]88	8,216	1,[illegible]72	3,878
(6)	Over 1 year	16,138	5,275	10,863	[illegible]95[illegible]	1,[illegible]4[illegible]	-[illegible]87	10,476
(7)	Total of all maturities.....	110,052	108,111	1,941	125,[illegible]47	126,[illegible]73	-[illegible],626	-1,685
(8)	Capital assets, liabilities.....	2,[illegible]38	[illegible],[illegible]00	-2,[illegible]62	-	-	-	-2,[illegible]62
(9)	Summary ((7) + (8)).....	112,490	112,911	-[illegible]21	125,[illegible]47	126,[illegible]73	-[illegible],626	-4,047
1977-Feb.....	(1) Demand/spot.....	[illegible]8,[illegible]54	41,[illegible]06	-[illegible],462	20,[illegible]37	20,[illegible]80	-[illegible]43	-[illegible],[illegible]06
	(2) 3 days-1 month.....	22,718	[illegible],015	-[illegible],297	[illegible],667	20,66[illegible]	1,[illegible]07	-6,[illegible]90
	(3) Over 1 month- months.....	20,647	19,901	746	[illegible],[illegible]20	[illegible],991	-3,271	-3,525
	(4) Over 3 months-6 months.....	8,[illegible]59	7,[illegible]32	727	[illegible],[illegible]36	[illegible],[illegible]74	-[illegible],[illegible]38	-2,611
	(5) Over 6 months-1 year.....	6,670	[illegible],[illegible]02	[illegible],[illegible]68	12,186	12,173	13	[illegible],381
	(6) Over 1 year.....	15,54[illegible]	5,27[illegible]	10,270	[illegible]90	1,011	-621	9,649
	(7) Total of all maturities.....	112,471	108,[illegible]19	4,352	117,[illegible]36	12[illegible],789	-6,[illegible]53	-1,901
	(8) Capital assets, liabilities.....	[illegible],[illegible]14	[illegible],[illegible]80	-[illegible],[illegible]66	-	-	-	-2,[illegible]66
	(9) Summary ((7) + (8)).....	114,[illegible]85	11[illegible],[illegible]00	1,986	117,536	12[illegible],789	-6,253	-4,267

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-1. - Nonbanking Firms' Positions [1]

(In millions of Canadian dollars)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade: Receivables [4]	Short-term trade: Payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8]: Bought	Forward exchange [8]: Sold	Net position [9]	Exchange rate [10]	Positions held by offices in:
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Sept. 1976	3,998	4,456	11,148	[illegible]	20,367	15,484r	750	715r	3,244r	1.0280	Abroad
Sept. 1976	[illegible]	148	[illegible]	[illegible]	[illegible]	871	[illegible]	1,787r	1,430r	1.0280	United States
[illegible]	3,536	4,647	11,324	[illegible]	23,837	16,355r	1,290	2,502r	13,981r	1.0280	Worldwide
Oct. 1976	[illegible]	134	[illegible]	[illegible]	[illegible]	849	48	1,755	1,707	1.0289	United States
Nov. 1976	[illegible]	121	[illegible]	[illegible]	3,658r	[illegible]	818	1,747r	1,884r	0.9672	United States
Dec. 1976	3,210	4,701	11,046r	5,689r	20,308r	15,418r	846	4[illegible]r	[illegible]	0.9894	Abroad
Dec. 1976	[illegible]	1	11	[illegible]	[illegible]	[illegible]	708	1,620r	1,086r	1.0694	United States
Dec. 1976	3,755	4,881	11,557r	6,493r	[illegible]	16,[illegible]r	1,554	[illegible]r	[illegible]	0.9894	Worldwide
Jan. 1977	597	191	[illegible]	891	7,725r	894	778	1,674r	1,982r	0.9811	United States
Feb. 1977	545	147	525	[illegible]	7,747	1,101	876	1,768	1,992	0.9582	United States

Table FCP-III-2. - Weekly Bank Positions [11]

(In millions of Canadian dollars)

Date	Assets and liabilities [12]: Banks in U.S. Assets	Banks in U.S. Liabilities	Banks in U.S. Net	Foreign branch net	Worldwide net	Exchange contracts [13]: Banks in U.S. Bought	Banks in U.S. Sold	Banks in U.S. Net	Foreign branch net	Worldwide net	Net position: United States [14]	Foreign branch [15]	Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
9/01/76	622	345	277	-100	177	9,447	9,747	-300	178	-122	-23	78	55	1.0243
9/08/76	653	356	297	-43	254	9,284	9,632	-348	120	-228	-51	77	26	1.0239
9/15/76	622	334	288	-60	228	9,407	9,720	-313	149	-164	-25	89	64	1.0258
9/22/76	689	373	316	-75	241	9,538	9,922	-384	127	-257	-68	52	-16	1.0260
9/29/76	693	397	296	8	304	10,121	10,480	-359	53	-306	-63	61	-2	1.0290
10/06/76	673	372	301	-82	219	9,325	9,686	-361	154	-207	-60	72	12	1.0270
10/13/76	682	371	311	-148	163	9,183	9,500	-317	233	-84	-6	85	79	1.0280
10/20/76	702	392	310	-48	262	9,211	9,555	-344	138	-206	-34	90	56	1.0279
10/27/76	740	444	296	-37	259	9,561	9,874	-313	120	-193	-17	83	66	1.0299
11/03/76	730	439	291	-32	259	9,488	9,754	-266	116	-150	25	84	109	1.0270
11/10/76	740	404	336	-15	321	9,783	10,143	-360	123	-237	-24	108	84	1.0241
11/17/76	988	622	366	-29	337	10,284	10,680	-396	123	-273	-30	94	64	1.0220
11/24/76	814	555	259	-19	240	10,442	10,708	-266	73	-193	-7	54	47	1.0060
12/01/76	851	593	258	16	274	10,438	10,766	-328	-2	-330	-70	14	-56	.9675
12/08/76	707	455	252	6	258	10,804	11,223	-419	56	-363	-67	62	-5	.9756
12/15/76	685	359	326	3	329	10,840	11,174	-334	6	-328	-8	9	1	.9857
12/22/76	758	433	325	29	354	10,833	11,165	-332	34	-298	-7	63	56	.9852
12/29/76	827	461	366	89	455	10,183	10,527	-344	-31	-375	22	58	80	.9877
1/05/77	795	402	393	48	441	10,392	10,756	-364	15	-349	29	63	92	.9980
1/12/77	757	451	306	64	370	10,580	10,838	-258	35	-223	48	99	147	.9945
1/19/77	862	490	372	58	430	10,413	10,800	-387	-8	-395	-15	50	35	.9899
1/26/77	698	381	317	64	381	10,433	10,400	-367	-13	-380	-50	51	1	.9839
2/02/77	693	359	334	50	384	10,212	10,608	-396	-2	-378	-42	48	6	.9786
2/09/77	685	363	322	63	385	10,215	10,646	-431	-43	-374	-9	20	11	.9779
2/16/77	762	409	353	49	402	10,254	10,767	-41	-48	-461	-60	1	-59	.9745
2/23/77	798	492	306	42	348	10,672	11,016	-344	-35	-378	-37	7	-30	.9652

Footnotes at end of Table FCP-X-3.

Section III - Canadian Dollar Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions 18/

In Millions of Canadian Dollars

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	Net position 21/
Sept.....	(1) Demand/spot.....	502	488	14	1,136	1,122	14	14
	(2) 3 days-1 month.....	274	393	-119	2,547	2,705	-158	-277
	(3) Over 1 month-3 months.....	177	345	-168	3,141	3,129	12	-156
	(4) Over 3 months-6 months.....	161	128	33	2,166	2,313	-147	-114
	(5) Over 6 months-1 year.....	136	86	50	1,162	1,336	-174	-124
	(6) Over 1 year.....	340	64	276	301	333	-32	244
	(7) Total of all maturities.....	1,690	1,504	186	10,453	10,788	-335	-149
	(8) Capital assets, liabilities.....	37	54	-17	-	-	-	-17
	(9) Summary ((7) + (8)).....	1,727	1,558	169	10,453	10,788	-335	152
Oct.....	(1) Demand/spot.....	665	646	19	1,083	921	162	181
	(2) 3 days-1 month.....	245	432	-187	2,284	2,286	-2	-188
	(3) Over 1 month-3 months.....	173	329	-156	3,647	3,526	121	-35
	(4) Over 3 months-6 months.....	167	170	-3	1,870	2,093	-223	-226
	(5) Over 6 months-1 year.....	110	77	33	1,032	1,162	-130	-97
	(6) Over 1 year.....	344	51	293	282	283	-1	292
	(7) Total of all maturities.....	1,704	1,705	197	10,204	10,293	-89	108
	(8) Capital assets, liabilities.....	43	42	-14	-	-	-	-14
	(9) Summary ((7) + (8)).....	1,777	1,747	183	10,204	10,293	-89	94
Nov.....	(1) Demand/spot.....	828	798	30	1,408	1,408	-	30
	(2) 3 days-1 month.....	302	376	-74	3,085	3,103	-18	-92
	(3) Over 1 month-3 months.....	266	445	-179	3,497	3,479	18	-161
	(4) Over 3 months-6 months.....	130	130	-	2,063	2,291	-228	-228
	(5) Over 6 months-1 year.....	203	139	64	1,462	1,488	-28	66
	(6) Over 1 year.....	444	37	407	331	313	18	425
	(7) Total of all maturities.....	2,173	1,925	248	11,844	12,082	-238	-14
	(8) Capital assets, liabilities.....	110	110	-1	-	-	-	-1
	(9) Summary ((7) + (8)).....	2,283	2,035	247	11,844	12,082	-238	-15
Dec.....	(1) Demand/spot.....	710	615	95	779	561	218	313
	(2) 3 days-1 month.....	301	467	-84	2,645	2,734	-89	-173
	(3) Over 1 month-3 months.....	268	433	-165	1,155	1,290	-135	-300
	(4) Over 3 months-6 months.....	115	86	29	2,095	2,209	-114	-85
	(5) Over 6 months-1 year.....	161	96	65	1,583	1,531	52	117
	(6) Over 1 year.....	441	42	399	249	264	-15	384
	(7) Total of all maturities.....	2,996	1,739	409	8,506	8,589	-83	326
	(8) Capital assets, liabilities.....	111	111	-20	-	-	-	-20
	(9) Summary ((7) + (8)).....	3,161	1,850	389	8,506	8,589	-83	306
1976-Jan.....	(1) Demand/spot.....	652	564	88	1,254	1,439	-185	-97
	(2) 3 days-1 month.....	443	445	-2	2,308	2,415	-107	-109
	(3) Over 1 month-3 months.....	303	398	-95	3,062	3,191	-129	-224
	(4) Over 3 months-6 months.....	99	157	-58	2,260	2,372	-112	-170
	(5) Over 6 months-1 year.....	169	95	74	1,509	1,474	35	109
	(6) Over 1 year.....	435	56	379	289	293	-4	375
	(7) Total of all maturities.....	2,001	1,588	413	10,684	11,184	-500	-87
	(8) Capital assets, liabilities.....	79	98	-19	-	-	-	-19
	(9) Summary ((7) + (8)).....	2,080	1,686	394	10,684	11,184	-500	-106
Feb.....	(1) Demand/spot.....	701	649	52	1,945	1,905	-19	93
	(2) 3 days-1 month.....	457	420	37	2,302	2,501	-299	-262
	(3) Over 1 month-3 months.....	188	381	-193	3,105	3,205	-100	-293
	(4) Over 3 months-6 months.....	151	179	-28	2,542	2,637	-95	-93
	(5) Over 6 months-1 year.....	156	65	91	1,595	1,616	-21	70
	(6) Over 1 year.....	422	115	307	393	346	47	403
	(7) Total of all maturities.....	2,135	1,760	375	11,973	12,430	-457	-82
	(8) Capital assets, liabilities.....	109	131	-22	-	-	-	-22
	(9) Summary ((7) + (8)).....	2,244	1,891	353	11,973	12,430	-457	-104

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

Table FCP-IV-1. - Nonbanking Firms' Positions [1]

(In millions of French francs)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade: Receivables [4]	Short-term trade: Payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8]: Bought	Forward exchange [8]: Sold	Net position [9]	Exchange rate [10]	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Sept. 1976	4,008	9,683	21,645	19,011r	21,841	15,985r	1,066	2,140	8,831	4.9432	Abroad
Sept. 1976	177	216	302	336	1,112	814	919	3,412	-1,253	4.9432	United States
Sept. 1976	4,185	9,899	21,947	19,347r	22,953	16,799r	1,985	4,652	7,578	4.9432	Worldwide
Oct. 1976	150	200	288	313	824	791	874	2,214	-1,343	4.9938	United States
Nov. 1976	112	204	255	174	778	774	874	1,913	-1,046	4.9925	United States
Dec. 1976	4,964	10,284r	22,837r	14,891	24,093r	16,168r	776	1,624r	8,703r	4.9650	Abroad
Dec. 1976	136	244	87	318	750	807	961	1,741	-833	4.9650	United States
Dec. 1976	5,100	10,528r	22,924r	15,209	23,843r	16,975r	1,737	3,365r	7,870r	4.9650	Worldwide
Jan. 1977	157	21	154	199	796	805	971	2,125	-1,174	4.9714	United States
Feb. 1977	122	24	69	165	776	818	745	1,049	-1,270	4.9813	United States

Table FCP-IV-2. - Weekly Bank Positions [11]

(In millions of French francs)

Date	Assets and liabilities [12]: Banks in U.S. Assets	Banks in U.S. Liabilities	Banks in U.S. Net	Foreign branch net	Worldwide net	Exchange contracts [13]: Banks in U.S. Bought	Banks in U.S. Sold	Banks in U.S. Net	Foreign branch net	Worldwide net	Net position: United States [14]	Foreign branch [15]	Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
9/01/76	276	29	247	1,007	1,254	14,866	15,515	-650	-1,123	-1,773	-403	-116	-519	4.9249
9/08/76	259	127	132	1,430	1,562	14,439	14,937	-498	-1,511	-2,009	-366	-81	-447	4.9237
9/15/76	356	22	334	1,451	1,785	14,234	14,771	-537	-1,533	-2,070	-203	-82	-285	4.8960
9/22/76	281	36	245	1,570	1,815	14,085	14,581	-496	-1,538	-2,034	-251	32	-219	4.9044
9/29/76	264	52	212	1,579	1,787	14,593	15,074	-476	-1,655	-2,131	-264	-80	-344	4.9200
10/06/76	332	69	263	1,452	1,715	15,289	15,880	-591	-1,460	-2,051	-328	-8	-336	4.9419
10/13/76	313	25	288	1,588	1,876	15,335	15,914	-579	-1,468	-2,047	-291	120	-171	5.0100
10/20/76	265	26	239	1,513	1,752	15,384	16,016	-632	-1,504	-2,136	-393	9	-384	4.9751
10/27/76	332	72	260	1,693	1,953	14,851	15,672	-821	-1,614	-2,435	-561	79	-482	4.9950
11/03/76	239	71	168	1,301	1,469	14,357	14,949	-592	-1,232	-1,824	-424	69	-355	4.9739
11/10/76	299	78	221	1,236	1,457	14,060	14,428	-368	-1,139	-1,507	-147	97	-50	4.9863
11/17/76	379	85	294	1,547	1,841	14,431	14,970	-539	-1,519	-2,058	-245	28	-217	4.9888
11/24/76	280	30	250	1,968	2,218	15,640	16,082	-442	-1,924	-2,366	-192	44	-148	4.9888
12/01/76	349	69	280	1,744	2,024	15,398	16,021	-623	-1,955	-2,578	-343	-211	-554	4.9963
12/08/76	376	172	204	1,761	1,965	15,182	15,829	-647	-1,939	-2,586	-443	-178	-621	4.9925
12/15/76	461	153	308	1,852	2,060	14,753	15,380	-627	-1,997	-2,624	-419	-145	-564	4.9838
12/22/76	333	88	245	2,251	2,496	14,810	15,379	-569	-2,308	-2,877	-324	-57	-381	4.9838
12/29/76	222	77	145	1,973	2,118	15,122	15,616	-494	-1,968	-2,462	-349	5	-344	4.9591
1/05/77	223	92	131	2,259	2,390	16,094	16,569	-485	-2,211	-2,696	-452	46	-406	4.9505
1/12/77	424	169	255	2,411	2,666	15,794	16,169	-775	-2,208	-2,983	-520	203	-317	4.9689
1/19/77	320	78	242	2,428	2,670	15,417	16,025	-708	-2,044	-2,752	-486	84	-402	4.9813
1/26/77	274	84	190	2,488	2,678	15,518	16,153	-635	-2,418	-3,053	-445	80	-365	4.9764
2/02/77	402	92	310	2,564	2,874	15,896	16,65	-757	-2,449	-3,206	-421	89	-332	4.9714
2/09/77	421	96	325	2,506	2,831	14,8	15,622	-789	-2,287	-3,076	-464	219	-245	4.9665
2/16/77	546	148	398	2,483	2,881	15,401	16,228	-827	-2,268	-3,105	-449	215	-234	4.9689
2/23/77	443	71	372	2,567	2,939	16,139	17,042	-903	-2,348	-3,251	-541	219	-322	4.9838

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions 18/

(In millions of French francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Sept.....	(1) Demand/spot.....	4,231	4,784	-553	5,376	[illegible]	-374	-[illegible]
	(2) 3 days-1 month.....	3,523	2,704	819	7,219	7,465	-246	[illegible]
	(3) Over 1 month-3 months.....	2,921	1,814	1,107	8,319	8,933	-614	493
	(4) Over 3 months-6 months.....	1,409	1,075	334	[illegible]	[illegible]	-1,06[illegible]	-[illegible]1
	(5) Over 6 months-1 year.....	725	685	40	1,831	1,805	26	[illegible]
	(6) Over 1 year.....	1,141	907	[illegible]4	[illegible]97	662	-[illegible]5	139
	(7) Total of all maturities.....	14,950	11,969	1,981	[illegible],477	31,585	-[illegible],108	-[illegible]27
	(8) Capital assets, liabilities.....	[illegible]97	512	-15	-	-	-	[illegible]
	(9) Summary ((7) + (8)).....	14,447	12,481	1,966	[illegible],[illegible]	31,585	-[illegible],[illegible]	-[illegible]27
Oct.....	(1) Demand/spot.....	4,776	4,995	-219	2,767	[illegible],[illegible]9	-1[illegible]	-341
	(2) 3 days-1 month.....	3,438	3,084	354	7,630	[illegible],26[illegible]	-638	-284
	(3) Over 1 month-3 months.....	3,352	[illegible],481	871	9,195	[illegible],[illegible]07	-512	[illegible]9
	(4) Over 3 months-6 months.....	1,243	1,143	100	[illegible],[illegible]98	[illegible],[illegible]25	-[illegible]27	-527
	(5) Over 6 months-1 year.....	981	794	187	1,708	1,679	29	[illegible]1[illegible]
	(6) Over 1 year.....	1,117	[illegible]61	[illegible]6[illegible]	[illegible]26	1,008	-[illegible]5	[illegible]1[illegible]
	(7) Total of all maturities.....	14,909	13,[illegible]48	[illegible],[illegible]9[illegible]	[illegible]7,[illegible]94	[illegible],[illegible]7[illegible]	-1,[illegible]5[illegible]	-[illegible]1[illegible]
	(8) Capital assets, liabilities.....	[illegible]28	[illegible]11	[illegible]-	-	-	-	-[illegible]
	(9) Summary ((7) + (8)).....	[illegible],[illegible]7[illegible]	13,[illegible]59	[illegible],[illegible]8[illegible]	[illegible],[illegible]9[illegible]	[illegible],[illegible]7[illegible]	-1,[illegible]2[illegible]	-[illegible]4[illegible]
Nov.....	(1) Demand/spot.....	5,094	4,791	303	4,309	4,023	[illegible]8[illegible]	[illegible]9[illegible]
	(2) 3 days-1 month.....	4,159	3,403	756	6,671	7,608	-937	-181
	(3) Over 1 month-3 months.....	2,756	1,826	930	9,308	9,170	-862	68
	(4) Over 3 months-6 months.....	1,440	1,287	153	6,662	6,465	-803	-650
	(5) Over 6 months-1 year.....	1,260	828	392	2,117	2,967	-850	-458
	(6) Over 1 year.....	1,[illegible]18	1,178	-60	1,486	1,[illegible]26	6[illegible]	-
	(7) Total of all maturities.....	15,787	13,313	2,474	28,553	[illegible],[illegible]53	-[illegible],[illegible]7	-[illegible]1
	(8) Capital assets, liabilities.....	[illegible]79	533	-[illegible]4	-	-	-	-[illegible]
	(9) Summary ((7) + [illegible].....	[illegible],[illegible]6[illegible]	13,846	2,400	28,553	[illegible],[illegible]2[illegible]	-[illegible],[illegible]0[illegible]	-[illegible]7[illegible]
Dec.....	(1) Demand/spot.....	4,081	4,695	-614	2,601	[illegible],[illegible]86	-85	-699
	(2) 3 days-1 month.....	4,215	[illegible],[illegible]94	1,221	7,292	8,066	-774	[illegible]47
	(3) Over 1 month-[illegible] months.....	2,762	1,461	1,301	9,219	9,741	-522	779
	(4) Over 3 months-6 months.....	1,651	1,522	[illegible]29	5,412	6,[illegible]0	-[illegible]58	-429
	(5) Over 6 months-1 year.....	1,20[illegible]	[illegible]70[illegible]	500	2,858	[illegible],81[illegible]	-959	-459
	(6) Over 1 year.....	1,117	[illegible],[illegible]1[illegible]	-[illegible]6	[illegible]72	250	-[illegible]7	-11[illegible]
	(7) Total of all maturities.....	15,029	1,[illegible]	[illegible],[illegible]1	[illegible],[illegible]2[illegible]	[illegible],[illegible]2[illegible]	-[illegible],[illegible]7[illegible]	-[illegible]4[illegible]
	(8) Capital assets, liabilities.....	56	[illegible]4[illegible]	-[illegible]8[illegible]	-	-	-	[illegible]0
	(9) Summary ((7) + (8)).....	15,[illegible]6	12,[illegible]2	[illegible],[illegible]6[illegible]	[illegible],[illegible]14	[illegible]0,[illegible]38	-[illegible],[illegible]2[illegible]	-[illegible]2[illegible]
1977-Jan.....	(1) Demand/spot.....	4,257	4,792	-535	5,122	5,[illegible]97	-[illegible]75	-910
	(2) 3 days-1 month.....	3,696	3,392	304	7,206	[illegible],911	[illegible]95	599
	(3) Over 1 month-3 months.....	3,076	1,573	1,503	9,677	10,515	-838	665
	(4) Over 3 months-6 months.....	1,808	981	827	5,307	[illegible],416	-1,109	-282
	(5) Over 6 months-1 year.....	1,552	708	844	3,513	4,532	-1,019	-175
	(6) Over 1 year.....	1,038	1,182	-144	[illegible]55	[illegible]42	-[illegible]87	-231
	(7) Total of all maturities.....	15,427	12,628	2,799	31,180	34,313	-3,133	-334
	(8) Capital assets, liabilities.....	[illegible]92	[illegible]59	-[illegible]67	-	-	-	-[illegible]67
	(9) Summary ((7) + (8)).....	15,819	13,087	2,732	31,180	34,313	-3,133	-401
Feb.....	(1) Demand/spot.....	3,731	4,588	-857	4,917	[illegible],[illegible]51	-834	-1,691
	(2) 3 days-1 month.....	3,921	2,742	1,179	7,312	[illegible],[illegible]20	-[illegible]08	[illegible]71
	(3) Over 1 month-3 months.....	3,212	2,041	1,171	9,120	[illegible],369	-[illegible]249	[illegible]22
	(4) Over 3 months-6 months.....	2,004	805	1,199	5,982	7,046	-1,064	135
	(5) Over 6 months-1 year.....	1,346	609	[illegible]37	3,847	5,155	-1,308	-571
	(6) Over 1 year	1,085	1,194	-109	[illegible]365	[illegible]390	-[illegible]25	-134
	(7) Total of all maturities.....	15,299	11,979	[illegible],[illegible]20	31,543	35,231	-3,688	-[illegible]68
	(8) Capital assets, liabilities.....	410	481	-[illegible]71	-	-	-	-[illegible]71
	(9) Summary ((7) + (8)).....	15,709	12,460	[illegible],249	31,543	35,231	-3,688	-439

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

Table FCP-V-1. - Nonbanking Firms' Positions [1]

(In millions of marks)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade: Receivables	Short-term trade: Payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8]: Bought	Forward exchange [8]: Sold	Net position [9]	Exchange rate [10]	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Aug. 1976	1,114	883	260	273	1,125	3,386	2,651	518	-90	2.5265	United States
Sept. 1976	7,460	7,882	13,585r	9,531r	18,086r	16,058r	1,339	1,088	5,911	2.4387	Abroad
Sept. 1976	1,309	714	248	408	1,116	3,273	2,249	539	-12	2.4387	United States
Sept. 1976	8,769	8,596	13,833r	9,939r	19,202r	19,331r	3,588	1,627	5,899	2.4387	Worldwide
Oct. 1976	1,194	813	240	659	1,493	3,277	2,673	626	225	2.4008	United States
Nov. 1976	1,041	661	225	470	1,292	3,098	2,282	776	-165	2.4062	United States
Dec. 1976	6,744	7,467	14,074r	9,701	17,938	15,067r	926	806	6,941r	2.3600	Abroad
Dec. 1976	1,213	697	177	681	1,302	4,122	2,108	775	-475	2.3600	United States
Dec. 1976	7,957	8,164	14,251r	10,382	19,240	18,189r	3,034	1,581	6,166r	2.3600	Worldwide
Jan. 1977	1,105	875	152	777	1,388	3,028	2,209	1,303	-1,051	2.4070	United States
Feb. 1977	1,096	796	198	965	1,869	2,861	2,175	1,380	-654	2.3881	United States

Table FCP-V-2. - Weekly Bank Positions [11]

(In millions of marks)

Date	Assets and liabilities [12]: Banks in U.S. Assets	Banks in U.S. Liabilities	Banks in U.S. Net	Foreign branch net	Worldwide net	Exchange contracts [13]: Banks in U.S. Bought	Banks in U.S. Sold	Banks in U.S. Net	Foreign branch net	Worldwide net	Net position: United States [14]	Foreign branch [15]	Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
9/01/76	618	291	327	5,847	6,174	20,130	20,306	-176	-3,584	-3,760	151	2,263	2,414	2.5205
9/08/76	611	313	298	5,072	5,370	19,166	19,417	-251	-2,978	-3,229	47	2,094	2,141	2.5148
9/15/76	643	336	307	4,972	5,279	21,271	21,451	-180	-2,992	-3,172	127	1,980	2,107	2.4857
9/22/76	652	352	300	5,330	5,630	21,667	21,675	-8	-3,404	-3,412	292	1,926	2,218	2.4697
9/29/76	629	290	339	4,959	5,298	21,789	21,913	-124	-3,164	-3,288	215	1,795	2,010	2.4525
10/06/76	651	294	357	5,447	5,804	21,961	22,044	-93	-3,673	-3,766	264	1,774	2,038	2.4349
10/13/76	701	283	418	5,152	5,570	20,640	20,748	-108	-3,521	-3,629	310	1,631	1,941	2.4310
10/20/76	713	350	363	4,711	5,074	22,644	22,612	32	-3,383	-3,351	395	1,328	1,723	2.4248
10/27/76	781	404	377	4,468	4,845	22,392	22,574	-182	-3,195	-3,377	195	1,273	1,468	2.4004
11/03/76	794	397	397	4,627	5,024	19,978	20,152	-174	-3,206	-3,380	223	1,421	1,644	2.4045
11/10/76	819	364	455	3,970	4,425	21,294	21,649	-355	-2,770	-3,125	100	1,200	1,300	2.4160
11/17/76	911	437	474	4,343	4,817	22,010	22,580	-570	-2,934	-3,504	-96	1,409	1,313	2.4225
11/24/76	845	440	405	3,618	4,023	21,118	21,488	-370	-2,465	-2,835	35	1,153	1,188	2.4041
12/01/76	740	392	348	4,026	4,374	19,879	20,219	-340	-2,706	-3,046	8	1,320	1,328	2.4152
12/08/76	709	462	247	4,119	4,366	21,868	22,243	-375	-2,798	-3,173	-128	1,321	1,193	2.3975
12/15/76	760	489	271	3,964	4,235	20,695	21,100	-405	-2,709	-3,114	-134	1,255	1,121	2.3906
12/22/76	836	521	315	4,101	4,416	20,076	20,427	-351	-2,885	-3,236	-56	1,216	1,160	2.3669
12/29/76	911	501	410	3,812	4,222	19,118	19,568	-450	-2,642	-3,092	-40	1,170	1,130	2.3546
1/05/77	926	615	311	3,792	4,103	20,885	21,218	-333	-2,680	-3,013	-22	1,112	1,090	2.3513
1/12/77	924	551	373	3,187	3,560	22,061	22,535	-474	-1,997	-2,471	-101	1,190	1,089	2.3795
1/19/77	863	508	355	2,847	3,202	23,227	23,538	-311	-1,662	-1,973	44	1,185	1,229	2.4120
1/26/77	1,149	816	333	3,763	4,096	24,029	24,471	-442	-2,780	-3,222	-109	983	874	2.4275
2/02/77	1,219	865	354	4,185	4,539	24,207	24,637	-430	-2,903	-3,333	-76	852	776	2.4178
2/09/77	1,206	943	263	4,259	4,522	24,350	24,581	-231	-3,056	-3,287	32	1,203	1,235	2.4036
2/16/77	1,165	881	284	4,074	4,358	23,237	23,408	-171	-2,927	-3,098	113	1,147	1,260	2.3998
2/23/77	1,063	845	218	3,417	3,635	23,001	23,165	-164	-2,184	-2,348	54	1,233	1,287	2.3966

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

Table FCP-V-3. - Consolidated Monthly Bank Positions 18/

(In millions of marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Sept.....	(1) Demand/spot	6,809	8,906	-2,097	11,982	11,683	299	-1,798
	(2) 3 days-1 month	13,184	12,874	310	15,022	16,107	-1,085	-775
	(3) Over 1 month-3 months	10,201	9,977	224	14,813	15,[illegible]	-941	-717
	(4) Over 3 months-6 months	7,719	5,116	2,603	10,[illegible]96	12,[illegible]13	-1,217	1,384
	(5) Over 6 months-1 year	4,261	3,115	1,146	6,95[illegible]	[illegible]	1,4[illegible]	1,254
	(6) Over 1 year	[illegible]1,[illegible]	8,[illegible]13	3,1[illegible]	[illegible],[illegible]1[illegible]	[illegible],[illegible]8[illegible]	-54[illegible]	[illegible],[illegible]
	(7) Total of all maturities	[illegible]3,[illegible]	48,[illegible]94	[illegible],[illegible]1[illegible]	[illegible],8[illegible]4	6[illegible],[illegible]31	-3,[illegible]47	[illegible],[illegible]50
	(8) Capital assets, liabilities	1,101	1,[illegible]1	-340	-	-	-	-340
	(9) Summary ((7) + (8))	[illegible]5,[illegible]	[illegible],[illegible]4	[illegible],[illegible]6	[illegible],[illegible]4	[illegible],[illegible]1	-1,[illegible]47	[illegible],[illegible]1
Oct.....	(1) Demand/spot	8,052	[illegible],[illegible]	-[illegible],811	[illegible],2[illegible]	[illegible],[illegible]	-[illegible]	-[illegible],[illegible]8[illegible]
	(2) 3 days-1 month	13,[illegible]4	14,[illegible]	-[illegible]99	15,119	15,591	-4[illegible]	-1,[illegible]
	(3) Over 1 month-3 months	11,585	12,[illegible]9	-[illegible]84	15,271	16,383	-1,112	-1[illegible]
	(4) Over 3 months-6 months	[illegible],340	3,801	[illegible],539	10,999	12,122	-1,123	1,41[illegible]
	(5) Over 6 months-1 year	4,392	3,18[illegible]	1,206	6,969	7,[illegible]00	-41	1,1[illegible]
	(6) Over 1 year	11,811	[illegible],[illegible]5	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]0[illegible]	-[illegible]8[illegible]	[illegible],[illegible]4
	(7) Total of all maturities	[illegible]5,[illegible]54	[illegible],[illegible]91	[illegible],[illegible]4[illegible]	[illegible],[illegible]4[illegible]	[illegible],[illegible]4[illegible]	-[illegible],[illegible]91	1,122
	(8) Capital assets, liabilities	1,[illegible]08	1,[illegible]1[illegible]	-[illegible]4[illegible]	-	-	-	-[illegible]4[illegible]
	(9) Summary ((7) + (8))	[illegible]7,[illegible]59	[illegible]3,[illegible]4	[illegible],[illegible]	[illegible],[illegible]3[illegible]	[illegible],[illegible]4[illegible]	-[illegible],[illegible]1	1,[illegible]
Nov.....	(1) Demand/spot	7,160	11,270	-4,111	7,767	[illegible],[illegible]46	-[illegible]	-4,[illegible]5[illegible]
	(2) 3 days-1 month	14,011	14,753	-742	13,509	14,221	-[illegible]12	-1,454
	(3) Over 1 month-3 months	12,952	10,909	2,043	14,471	15,898	-1,427	61[illegible]
	(4) Over 3 months-6 months	6,149	3,950	2,199	11,[illegible]30	11,641	-411	1,[illegible]
	(5) Over 6 months-1 year	4,31[illegible]	3,104	1,[illegible]12	[illegible],[illegible]04	6,704	100	1,402
	(6) Over 1 year	11,[illegible]74	[illegible],130	[illegible],[illegible]44	[illegible],[illegible]40	[illegible],[illegible]70	-[illegible]30	[illegible],[illegible]14
	(7) Total of all maturities	[illegible]6,[illegible]0[illegible]	[illegible]2,110	[illegible],[illegible]4,[illegible]4[illegible]	[illegible],[illegible]11	[illegible]1,[illegible]	-[illegible],[illegible]8[illegible]	1,181
	(8) Capital assets, liabilities	1,[illegible]3	1,[illegible]	-[illegible]3[illegible]	-	-	-	-[illegible]3[illegible]
	(9) Summary ((7) + (8))	[illegible]8,[illegible]0[illegible]	[illegible]3,[illegible]0[illegible]	[illegible],[illegible]3[illegible]	59,[illegible]11	61,878	-2,865	[illegible]1
Dec.....	(1) Demand/spot	7,068	10,095	-3,027	[illegible],410	[illegible],[illegible]40	[illegible]	-2,[illegible]5[illegible]
	(2) 3 days-1 month	15,604	16,027	-1,[illegible]2[illegible]	15,[illegible]06	1[illegible],[illegible]67	-367	-1,[illegible]9[illegible]
	(3) Over 1 month-3 months	10,838	8,952	1,886	15,794	17,[illegible]0[illegible]	-1,21[illegible]	[illegible]71
	(4) Over 3 months-6 months	5,740	[illegible],028	1,812	10,062	10,686	-624	1,18[illegible]
	(5) Over 6 months-1 year	4,19[illegible]	[illegible],2[illegible]	[illegible]9[illegible]	7,[illegible]89	7,622	-229	726
	(6) Over 1 year	11,294	[illegible],806	[illegible],[illegible]3[illegible]	[illegible],807	[illegible],1[illegible]	-2,[illegible]	[illegible],251
	(7) Total of all maturities	[illegible]3,[illegible]0[illegible]	[illegible]1,[illegible]4[illegible]	[illegible],[illegible]4[illegible]	[illegible],[illegible]0[illegible]	[illegible],[illegible]2[illegible]	-2,[illegible]10	[illegible],[illegible]3[illegible]
	(8) Capital assets, liabilities	1,[illegible]3[illegible]	[illegible],[illegible]4[illegible]	-[illegible]21	-	-	-	-[illegible]21
	(9) Summary ((7) + (8))	[illegible]5,[illegible]1[illegible]	[illegible]2,[illegible]0[illegible]	[illegible],[illegible]3[illegible]	[illegible],[illegible]1[illegible]	[illegible],[illegible]2[illegible]	-[illegible],[illegible]1[illegible]	[illegible]2[illegible]
1977-Jan.....	(1) Demand/spot	[illegible],[illegible]05	8,821	-2,716	31,[illegible]5[illegible]	36,[illegible]05	-4,[illegible]53	-7,469
	(2) 3 days-1 month	12,[illegible]2[illegible]	14,[illegible]5[illegible]	-1,[illegible]2[illegible]	13,[illegible]01	13,[illegible]7[illegible]	-51[illegible]	-2,439
	(3) Over 1 month-3 months	12,819	10,791	2,028	19,[illegible]5[illegible]	18,4[illegible]3	-1,14[illegible]	881
	(4) Over 3 months-6 months	6,961	4,722	2,239	10,834	11,078	-244	1,995
	(5) Over 6 months-1 year	3,728	3,061	66[illegible]	[illegible],91[illegible]	7,627	-17	65[illegible]
	(6) Over 1 year	11,177	7,787	3,390	3,140	3,439	-299	3,091
	(7) Total of all maturities	53,515	49,534	3,681	83,853	90,825	-6,972	-3,291
	(8) Capital assets, liabilities	1,511	1,938	-427	-	-	-	-427
	(9) Summary ((7) + (8))	55,026	51,772	3,254	83,853	90,825	-6,972	-3,718
1977-Feb.....	(1) Demand/spot	[illegible],728	10,[illegible]53	-[illegible],025	11,[illegible]8[illegible]	11,224	64	-[illegible],861
	(2) 3 days-1 month	1[illegible],511	1[illegible],040	-529	15,[illegible]56	16,[illegible]6[illegible]	-91[illegible]	-1,443
	(3) Over 1 month-3 months	14,[illegible]29	12,300	1,729	15,17[illegible]	16,276	-1,10[illegible]	[illegible]5[illegible]
	(4) Over 3 months-6 months	6,49[illegible]	4,586	1,912	13,07[illegible]	1[illegible],014	[illegible]	1,9[illegible]
	(5) Over 6 months-1 year	[illegible],802	[illegible],209	[illegible]97	[illegible],01[illegible]	[illegible],01[illegible]	-[illegible]99	29[illegible]
	(6) Over 1 year	11,[illegible]30	7,449	[illegible],781	[illegible],11[illegible]	[illegible],[illegible]82	-[illegible]7[illegible]	[illegible],511
	(7) Total of all maturities	54,[illegible]9[illegible]	51,[illegible]37	[illegible],561	66,12[illegible]	68,581	-2,458	1,1[illegible]
	(8) Capital assets, liabilities	1,[illegible]17	2,[illegible]12	-[illegible]95	-	-	-	-[illegible]95
	(9) Summary ((7) + (8))	[illegible]6,[illegible]1[illegible]	[illegible]3,[illegible]49	[illegible],[illegible]66	[illegible]6,12[illegible]	[illegible]8,[illegible]81	-[illegible],[illegible]5[illegible]	[illegible]08

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

Table FCP-VI-1. - Nonbanking Firms' Positions 1/

(In millions of lire)

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in:
Sept. 1976	354,283r	1,448,133r	2,472,720r	1,210,573r	1,074,330r	1,723,302r	2,401r	173,084r	150,041r	856.90	Abroad
Sept. 1976	6,767	35,176	200,443	13,816	54,544	39,058	27,569	117,794r	7,330r	856.90	United States
Sept. 1976	361,049r	1,483,309r	2,673,163r	1,329,489r	2,028,874r	1,762,360r	36,970r	290,877r	334,021r	856.90	Worldwide
Oct. 1976	5,521	44,101	218,362	17,149	54,875	39,335	28,987	108,209r	97,297r	863.19	United States
Nov. 1976	5,939	49,285	234,509	19,892	52,703	33,245	25,675	87,922r	123,582r	865.43	United States
Dec. 1976	426,840r	1,306,313r	2,721,201r	1,520,036r	1,948,338r	1,836,562r	13,790	105,652r	334,606r	875.50	Abroad
Dec. 1976	4,410	38,888	246,084	15,820	77,984	34,216	17,670	101,285r	155,941r	875.50	United States
Dec. 1976	431,252r	1,345,201r	2,967,285r	1,535,856r	2,026,322r	1,870,778r	31,460	206,937	490,547r	875.50	Worldwide
Jan. 1977	4,291	44,444	247,592	16,959	81,494	30,847	16,056	129,290r	127,814r	884.43	United States
Feb. 1977	4,180	56,713	243,203	14,474	93,842	31,010	16,206	135,687	109,548	884.56	United States

Table FCP-VI-2. Weekly Bank Positions 11/

(In millions of lire)

Date	Assets and liabilities 12/: Banks in U.S. Assets (1)	Banks in U.S. Liabilities (2)	Banks in U.S. Net	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 13/: Banks in U.S. Bought (6)	Banks in U.S. Sold (7)	Banks in U.S. Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Net position: Foreign branch 15/ (12)	Net position: Worldwide 16/ (13)	Exchange rate 17/ (14)
9/01/76	9,844	8,191	1,653	133,991	135,644	952,204	984,273	-32,069	-91,664	-123,733	-30,416	42,327	11,911	840.69
9/08/76	13,358	646	12,712	170,932	183,644	904,255	943,190	-38,935	-122,182	-161,117	-26,323	48,750	22,527	839.98
9/15/76	14,909	5,453	9,456	182,534	191,990	956,867	1,025,261	-68,394	-137,032	-205,426	-58,938	45,502	-13,436	840.69
9/22/76	14,690	700	13,990	185,888	199,878	962,375	1,026,935	-64,560	-158,466	-223,026	-50,570	27,422	-23,148	844.24
9/29/76	17,651	410	17,241	143,897	161,138	1,135,339	1,194,041	-58,702	-128,437	-187,139	-41,461	15,460	-26,001	855.43
10/06/76	17,805	939	16,866	166,904	183,770	1,070,406	1,124,523	-54,117	-129,611	-183,728	-37,251	37,293	42	839.28
10/13/76	27,201	7,386	19,815	176,010	195,825	1,114,034	1,149,769	-35,735	-133,731	-169,466	-15,920	42,279	26,359	839.98
10/20/76	32,116	1,993	30,123	167,834	197,957	1,121,539	1,177,109	-55,570	-124,632	-180,202	-25,447	43,202	17,755	868.06
10/27/76	24,377	3,052	21,325	169,835	191,160	1,043,613	1,112,128	-68,515	-124,543	-193,058	-47,190	45,292	-1,898	863.56
11/03/76	37,683	4,627	33,056	191,855	224,911	1,027,539	1,105,234	-77,695	-153,364	-231,059	-44,639	38,491	-6,148	865.43
11/10/76	41,697	22,329	19,368	199,208	218,576	962,315	1,040,276	-77,961	-156,391	-234,352	-58,593	42,817	-15,776	865.43
11/17/76	52,787	982	51,805	187,425	239,230	979,865	1,101,657	-121,792	-149,007	-270,799	-69,987	38,418	-31,569	864.68
11/24/76	42,463	1,071	41,392	176,551	217,943	920,252	997,120	-76,868	-129,102	-205,970	-35,476	47,449	11,973	865.43
12/01/76	37,000	3,862	33,138	167,849	190,987	891,741	950,765	-58,824	-116,457	-175,281	-15,686	31,992	15,706	864.68
12/08/76	42,902	913	41,989	162,201	194,190	927,402	1,008,497	-81,095	-115,101	-196,196	-49,106	47,100	-2,006	864.93
12/15/76	40,485	694	39,791	161,111	197,902	824,448	900,434	-75,986	-112,743	-188,729	-39,195	48,368	9,173	865.43
12/22/76	40,140	4,096	36,044	158,077	194,121	836,595	908,973	-72,378	-102,824	-175,202	-36,774	55,254	18,480	864.68
12/29/76	31,202	3,467	27,735	163,485	191,220	802,795	865,807	-63,012	-97,460	-160,472	-35,277	66,025	30,748	872.60
1/05/77	31,113	6,581	24,532	161,544	186,077	840,445	881,593	-41,148	-105,301	-146,449	-16,615	58,044	41,429	875.27
1/12/77	24,496	1,220	23,276	167,196	190,471	824,618	864,987	-40,369	-108,882	-149,251	-17,093	58,813	41,720	876.04
1/19/77	25,610	693	24,917	162,063	186,980	808,924	868,535	-59,611	-107,951	-167,562	-34,694	54,112	19,418	881.45
1/26/77	9,571	3,169	6,402	135,465	171,667	767,547	841,498	-73,951	-77,201	-151,152	-67,749	48,264	20,515	881.45
2/02/77	39,138	331	38,807	133,414	172,321	776,805	850,573	-73,768	-76,247	-150,015	-34,961	57,167	22,306	881.45
2/09/77	33,403	4,643	28,760	119,518	148,278	813,734	862,758	-49,024	-50,338	-99,362	-20,264	69,180	48,916	882.22
2/16/77	41,738	2,792	38,946	127,117	166,063	757,213	828,578	-71,360	-75,620	-146,980	-32,414	51,497	19,083	882.22
2/23/77	32,620	1,313	31,307	105,295	136,602	797,858	881,133	-83,275	-65,139	-148,414	-51,968	40,156	-11,812	882.22

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

Table FCP-VII-1. - Nonbanking Firms' Positions [1]

(In millions of yen)

Position at end of month	Fixed assets [2]	Short-term debt [3]	Short-term trade: Receivables [4]	Short-term trade: Payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8]: Bought	Forward exchange [8]: Sold	Net position [9]	Exchange rate [10]	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Sept. 1976	216,[illegible]r	312,138r	437,459r	420,078r	413,085r	334,362r	29,667r	23,114	196,817r	286.78	Abroad
Sept. 1976	[illegible]	1,519	24,713	38,710	42,[illegible]	10,76[illegible]	1[illegible],711	81,[illegible]	38,735	286.78	United States
Sept. 1976	273,[illegible]r	313,657r	462,172r	458,788r	455,[illegible]r	345,[illegible]r	136,[illegible]r	104,[illegible]	294,[illegible]r	286.78	Worldwide
Oct. 1976	50,830	1,389	24,952	39,593	38,546	10,3[illegible]	91,041	77,764	76,301	294.46	United States
Nov. 1976	[illegible],589	1,7[illegible]	27,307	34,579	33,12[illegible]	8,441	74,083	84,131	60,723	297.75	United States
Dec. 1976	19[illegible],19	02,179	[illegible],839	477,1[illegible]	411,387	351,826	40,[illegible]70	12,611	182,939	293.20	Abroad
Dec. 1976	[illegible],975	1,677	14,[illegible]61	[illegible],459	[illegible]	10,19[illegible]	[illegible],521	96,4[illegible]7	[illegible],223	293.20	United States
Dec. 1976	[illegible]	[illegible]	[illegible],170	508,624	441,[illegible]	362,019	108,251	109,048	221,162	293.20	Worldwide
Jan. 1977	68,[illegible]	1,352	27,890	31,007	27,421	10,101	64,94[illegible]	[illegible],369	43,329	288.35	United States
Feb. 1977	71,[illegible]	[illegible]28	25,499	25,955	26,749	10,083	58,969	111,079	35,027	282.77	United States

Table FCP-VII-2. - Weekly Bank Positions [11]

(In millions of yen)

Date	Assets and liabilities [12]: Banks in U.S.: Assets	Liabilities	Net	Foreign branch net	Worldwide net	Exchange contracts [13]: Banks in U.S.: Bought	Sold	Net	Foreign branch net	Worldwide net	Net position: United States [14]	Foreign branch [15]	Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
9/01/76	81,653	14,117	67,5[illegible]	408,236	[illegible],772	768,144	830,417	-62,273	-343,557	-405,830	5,263	64,679	69,942	288.85
9/08/76	78,[illegible]72	13,387	65,885	403,380	469,[illegible]65	767,342	830,745	-63,403	-339,277	-402,680	2,482	64,103	66,585	287.44
9/15/76	77,079	10,7[illegible]	66,356	402,700	469,056	838,632	898,320	-59,688	-331,784	-391,472	6,668	70,916	77,584	286.20
9/22/76	83,089	13,[illegible]93	69,796	402,204	471,999	798,726	864,662	-65,936	-332,385	-398,321	3,860	69,818	73,678	287.07
9/29/76	83,452	10,663	72,789	399,807	472,596	815,081	881,466	-66,385	-331,779	-398,164	6,404	68,028	74,432	287.65
10/06/76	82,544	9,123	73,421	406,165	479,586	760,[illegible]38	834,873	-74,775	-332,190	-406,965	-1,354	73,975	72,621	287.77
10/31/76	80,851	9,504	71,347	405,798	477,145	850,[illegible]47	924,428	-74,181	-337,932	-412,103	-2,834	67,876	65,042	290.28
10/20/76	80,132	11,404	68,728	406,909	475,637	848,654	917,005	-68,351	-335,418	-403,769	377	71,491	71,868	292.14
10/27/76	77,872	9,868	68,004	404,912	472,916	832,977	896,482	-63,505	-331,103	-394,608	4,499	73,809	78,308	293.30
11/03/76	81,508	9,838	71,670	409,495	481,165	837,964	913,[illegible]99	-75,635	-338,624	-414,259	-3,965	70,871	66,906	295.07
11/10/76	86,362	9,469	76,893	403,624	480,517	818,276	895,917	-77,641	-333,972	-411,613	-748	69,652	68,904	294.29
11/17/76	89,691	9,619	80,072	406,883	486,955	858,834	942,434	-83,600	-338,[illegible]89	-421,833	-3,528	68,644	65,116	295.97
11/24/76	87,076	11,034	76,042	396,301	472,343	862,432	946,198	-83,766	-324,051	-407,817	-7,724	72,250	64,526	295.38
12/01/76	90,[illegible]6	9,71[illegible]	80,[illegible]43	406,[illegible]60	486,703	830,711	921,811	-91,100	-333,800	-424,900	-10,757	72,560	61,[illegible]03	296.87
12/08/76	90,508	9,782	80,726	381,[illegible]26	462,252	855,768	942,[illegible]10	-86,542	-327,80[illegible]	-414,345	-5,816	53,723	47,907	296.47
12/15/76	93,727	11,[illegible]63	82,[illegible]64	[illegible]89,789	472,[illegible]53	862,372	949,328	-86,956	-336,932	-423,888	-4,592	52,857	48,265	294.51
12/22/76	96,896	10,[illegible]89	86,[illegible]07	[illegible]98,[illegible]00	485,10[illegible]	[illegible]82,646	969,[illegible]05	-86,749	-334,432	-421,181	-442	64,367	63,925	294.[illegible]7
12/29/76	99,757	11,[illegible]45	88,412	[illegible]93,[illegible]01	481,713	839,775	922,6[illegible]0	-82,855	-329,[illegible]46	-412,200	5,557	63,956	69,513	292.44
1/05/77	100,741	11,371	89,370	390,801	480,171	854,885	941,457	-86,572	-327,826	-414,398	2,798	62,975	65,[illegible]73	291.67
1/12/77	100,243	10,991	89,252	391,367	480,619	835,798	927,[illegible]92	-91,494	-329,020	-420,514	-2,242	62,347	60,105	292.35
1/19/77	104,690	10,638	94,053	397,058	491,110	867,[illegible]16	958,682	-91,366	-335,879	-427,245	2,686	61,[illegible]79	63,865	289.52
1/26/77	101,44[illegible]	10,546	90,894	392,170	483,064	874,534	951,[illegible]79	-77,645	-328,056	-405,701	13,249	64,114	77,363	288.02
2/02/77	100,245	10,837	89,408	402,685	492,093	832,687	916,625	-83,938	-338,831	-422,769	5,470	63,854	69,324	288.06
2/09/77	97,822	11,333	86,489	397,728	484,217	814,996	892,879	-77,883	-332,757	-410,640	9,606	64,971	73,577	285.84
2/16/77	99,228	12,695	86,533	401,367	487,900	864,[illegible]59	939,937	-75,878	-334,811	-410,689	10,655	66,556	77,211	283.77
2/23/77	96,006	11,123	84,883	401,[illegible]26	486,[illegible]09	838,[illegible]38	909,178	-70,650	-334,561	-405,211	14,233	67,065	81,298	283.41

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions [18]

(In millions of yen)

End of month		Maturity	Worldwide						
			Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
			Assets [19]	Liabilities	Net	Bought	Sold	Net	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)
Sept.....	(1)	Demand/spot.....	109,[illegible]	414,033	-244,135	116,292	103,781	12,511	-231,624
	(2)	3 days-1 month.....	429,430	258,243	171,187	405,921	514,230	-108,309	62,878
	(3)	Over 1 month-3 months.....	822,666	279,211	543,455	558,167	698,684	-140,517	402,938
	(4)	Over 3 months-6 months.....	145,416	53,707	91,709	415,273	479,506	-64,233	27,476
	(5)	Over 6 months-1 year.....	32,920	28,475	4,445	229,006	325,140	-96,134	-91,689
	(6)	Over 1 year.....	27,915	108,942	-81,027	23,018	28,402	-5,384	-86,411
	(7)	Total of all maturities.....	1,628,245	1,142,611	485,634	1,747,677	2,149,743	-402,066	83,568
	(8)	Capital assets, liabilities.....	28,814	33,305	-4,491	-	-	-	-4,491
	(9)	Summary ((7) + (8)).....	1,657,059	1,175,916	481,143	1,747,677	2,149,743	-402,066	79,077
Oct.....	(1)	Demand/spot.....	166,449	400,545	-234,096	149,190	121,188	28,002	-206,094
	(2)	3 days-1 month.....	461,281	299,251	162,030	424,244	543,986	-119,742	42,288
	(3)	Over 1 month-3 months.....	769,261	237,392	531,869	641,650	710,610	-68,960	462,909
	(4)	Over 3 months-6 months.....	165,929	58,926	107,003	312,253	427,742	-115,489	-8,486
	(5)	Over 6 months-1 year.....	35,380	33,743	1,637	233,541	353,781	-120,240	-118,603
	(6)	Over 1 year.....	26,388	109,476	-83,088	18,180	30,439	-12,259	-95,347
	(7)	Total of all maturities.....	1,624,688	1,139,333	485,355	1,779,058	2,187,746	-408,688	76,667
	(8)	Capital assets, liabilities.....	29,413	34,291	-4,878	-	-	-	-4,878
	(9)	Summary ((7) + (8)).....	1,654,101	1,173,624	480,477	1,779,058	2,187,746	-408,688	71,789
Nov.....	(1)	Demand/spot.....	125,445	372,808	-247,363	164,947	172,640	-7,693	-255,056
	(2)	3 days-1 month.....	474,394	219,731	254,663	414,020	487,352	-73,332	181,331
	(3)	Over 1 month-3 months.....	767,904	320,426	447,478	639,644	715,525	-75,881	371,597
	(4)	Over 3 months-6 months.....	167,862	60,473	107,389	275,980	419,859	-143,879	-36,490
	(5)	Over 6 months-1 year.....	33,487	30,842	2,645	274,534	390,183	-115,649	-113,004
	(6)	Over 1 year.....	26,183	114,840	-88,657	20,539	30,925	-10,386	-99,043
	(7)	Total of all maturities.....	1,595,275	1,119,120	476,155	1,789,664	2,216,484	-426,820	49,335
	(8)	Capital assets, liabilities.....	30,530	36,662	-6,132	-	-	-	-6,132
	(9)	Summary ((7) + (8)).....	1,625,805	1,155,782	470,023	1,789,664	2,216,484	-426,820	43,203
Dec.....	(1)	Demand/spot.....	117,807	336,367	-218,560	[illegible]	79,[illegible]	[illegible]	-210,212
	(2)	3 days-1 month.....	449,428	339,534	109,894	492,130	543,769	-51,639	58,255
	(3)	Over 1 month-3 months.....	849,652	305,540	544,112	560,239	[illegible]	-132,[illegible]52	411,4[illegible]
	(4)	Over 3 months-6 months.....	165,347	46,269	119,078	277,100	407,[illegible]1	-130,521	-11,441
	(5)	Over 6 months-1 year.....	47,540	34,620	12,920	224,31[illegible]	320,400	-96,083	-83,16[illegible]
	(6)	Over 1 year.....	24,070	110,[illegible]53	-86,[illegible]83	22,751	35,[illegible]89	-12,93[illegible]	-99,521
	(7)	Total of all maturities.....	1,653,844	1,173,003	480,841	1,709,514	2,1[illegible]3,979	-420,4[illegible]	[illegible]0,376
	(8)	Capital assets, liabilities.....	31,06[illegible]	3[illegible],4[illegible]	-[illegible],403	-	-	-	-[illegible],403
	(9)	Summary ((7) + (8)).....	[illegible],[illegible]1[illegible]	1,[illegible]0[illegible],[illegible]	[illegible]4,[illegible]	1,[illegible]09,[illegible]14	2,[illegible]3,[illegible]4	-420,4[illegible]	[illegible]3,0[illegible]
1977-Jan.....	(1)	Demand/spot.....	125,[illegible]30	376,507	-251,047	148,[illegible]	151,[illegible]39	-2,506	-253,553
	(2)	3 days-1 month.....	486,221	229,[illegible]10	256,911	390,[illegible]74	462,278	-71,[illegible]04	185,376
	(3)	Over 1 month-3 months.....	727,046	286,875	440,171	522,340	651,091	-128,751	311,42[illegible]
	(4)	Over 3 months-6 months.....	188,898	81,419	107,479	[illegible]66,427	507,953	-141,526	-34,047
	(5)	Over 6 months-1 year.....	51,204	34,050	17,154	243,507	[illegible]07,527	-64,020	-46,866
	(6)	Over 1 year.....	26,015	110,[illegible]92	-84,977	15,046	[illegible]0,446	-15,400	-100,377
	(7)	Total of all maturities.....	1,604,914	1,119,[illegible]23	485,691	1,686,[illegible]96	2,110,[illegible]34	-423,[illegible]38	61,953
	(8)	Capital assets, liabilities.....	25,887	33,196	-7,309	-	-	-	-7,[illegible]09
	(9)	Summary ((7) + (8))	1,630,801	1,152,419	478,382	1,686,996	2,110,734	-423,738	54,644
Feb.....	(1)	Demand/spot.....	171,151	415,061	-243,900	216,027	207,[illegible]00	9,[illegible]18	-[illegible]34,[illegible]8
	(2)	3 days-1 month.....	447,833	221,678	226,[illegible]55	414,385	494,[illegible]10	-79,[illegible]25	146,[illegible]30
	(3)	Over 1 month-3 months.....	711,905	272,557	439,[illegible]48	494,821	[illegible]33,274	-138,453	300,[illegible]95
	(4)	Over 3 months-6 months.....	200,680	183,741	16,939	424,849	557,523	-132,[illegible]74	-115,735
	(5)	Over 6 months-1 year.....	61,494	30,[illegible]96	31,198	233,726	270,812	-37,086	-5,[illegible]88
	(6)	Over 1 year.....	27,524	11,325	16,[illegible]99	[illegible],531	27,251	-18,720	-2,521
	(7)	Total of all maturities.....	1,[illegible]20,487	1,134,[illegible]43	485,[illegible]39	1,792,339	2,1[illegible],[illegible]79	-39[illegible],[illegible]40	[illegible]3,299
	(8)	Capital assets, liabilities.....	26,[illegible]11	[illegible]4,[illegible]76	-[illegible],[illegible]65	-	-	-	-7,[illegible]65
	(9)	Summary ((7) + (8))	1,647,098	1,168,924	478,174	1,792,339	2,189,879	-397,540	80,634

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions [1]

(In millions of Swiss francs)

Position at end of month	Liquid assets [2] (1)	Short-term debt [3] (2)	Short-term trade: Receivables [4] (3)	Short-term trade: Payables [5] (4)	Other assets [6] (5)	Other liabilities [7] (6)	Forward exchange [8]: Bought (7)	Forward exchange [8]: Sold (8)	Net position [9] (9)	Exchange rate [10] (10)	Positions held by offices in:
[illegible]	[illegible]	1,[illegible]	1,[illegible]	1,110r	4,[illegible]	[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]
Sept. [illegible]	[illegible]	1,961	[illegible]	395	701	4,[illegible]	677	540	[illegible]	2.4459	United States
Sept. [illegible]	[illegible]	[illegible]	[illegible]	1,495r	[illegible]076r	16,207r	[illegible]	[illegible]	[illegible]	2.4459	Worldwide
Oct. 1976	521	1,211	[illegible]	363	[illegible]00	4,141	[illegible]91	562	-4,057	2.4325	United States
Nov. 1976	[illegible]	1,243	91	290	627	4,141	[illegible].0	499	-4,712	2.4456	United States
Dec. 1976	1,277	1,416	1,961r	1,242	4,267r	5,647r	186r	145	-159r	2.4473	Abroad
Dec. 1976	[illegible]	[illegible]	70	134	[illegible]15	4,139	[illegible]97	395	-4,495	2.4473	United States
[illegible] 1976	[illegible]	3,[illegible]	2,031r	1,[illegible]	4,[illegible]3r	9,[illegible]96r	873r	4[illegible]	-4,[illegible]54r	2.4473	Worldwide
Jan. 1977	614	1,969	[illegible]	185r	618	4,076r	615	467	-4,497	2.5069	United States
[illegible] 1977	4[illegible]	1,4[illegible]	[illegible]	194	[illegible]34	[illegible]9[illegible]	441	1[illegible]	-4,[illegible]	2.5520	United States

Table FCP-VIII-2. - Weekly Bank Positions [11]

(In millions of Swiss francs)

Date	Assets and liabilities [12]: Banks in U.S. Assets (1)	Banks in U.S. Liabilities (2)	Banks in U.S. Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts [13]: Banks in U.S. Bought (6)	Banks in U.S. Sold (7)	Banks in U.S. Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States [14] (11)	Net position: Foreign branch [15] (12)	Net position: Worldwide [16] (13)	Exchange rate [17] (14)
9/01/76	667	4[illegible]	179	[illegible],341	[illegible],520	12,167	12,[illegible]90	-373	-3,[illegible]38	-3,711	-194	3	-191	2.4710
9/08/76	587	470	117	2,[illegible]13	2,930	12,447	12,[illegible]23	-336	-2,[illegible]04	-3,140	-219	9	-210	2.4808
9/15/76	618	[illegible]27	291	3,465	3,756	11,610	12,[illegible]44	-534	-3,[illegible]53	-3,387	-243	112	-131	2.4701
9/22/76	[illegible]9[illegible]	361	224	3,459	3,683	12,414	12,[illegible]86	-472	-2,[illegible]66	-3,[illegible]38	-248	93	-155	2.4691
9/29/76	649	396	254	2,846	3,100	12,294	12,779	-485	-2,6[illegible]5	-3,170	-231	161	-70	2.4558
10/06/76	61[illegible]	[illegible]10	[illegible]07	4,603	4,910	12,[illegible]07	12,447	-239	-4,[illegible]29	-4,568	68	274	342	2.4456
10/13/76	618	421	[illegible]97	3,028	3,325	11,475	11,688	-213	-2,744	-2,957	84	284	368	2.4438
10/20/76	614	322	292	2,974	3,266	12,[illegible]00	12,469	-169	-2,540	-2,[illegible]09	123	434	557	2.4456
10/27/76	637	329	31[illegible]	2,677	2,989	12,717	13,[illegible]36	-319	-2,211	-2,[illegible]30	-7	466	459	2.4328
11/03/76	643	340	303	2,777	3,080	11,356	11,644	-288	-2,437	-2,[illegible]25	15	340	355	2.4358
11/10/76	680	334	346	2,198	2,[illegible]44	11,707	12,[illegible]82	-375	-1,825	-2,200	-29	373	344	2.4384
11/17/76	698	380	318	2,[illegible]98	2,[illegible]1[illegible]	11,023	11,413	-390	-1,929	-2,319	-72	369	297	2.4459
11/24/76	700	357	343	2,893	2,[illegible]36	12,312	12,[illegible]72	-360	-1,799	-2,159	-17	494	477	2.4444
12/01/76	717	[illegible]24	393	2,294	2,[illegible]87	11,[illegible]47	12,[illegible]45	-408	-2,100	-2,508	-15	194	179	2.4525
12/08/76	621	309	312	2,550	2,8[illegible]	12,355	12,746	-391	-2,373	-2,764	-79	177	98	2.4504
12/15/76	[illegible]83	302	351	[illegible],[illegible]54	3,2[illegible]	11,414	11,[illegible]00	-[illegible]86	-2,610	-2,[illegible]96	-35	314	279	2.4513
12/22/76	643	263	380	[illegible],[illegible]24	3,104	12,240	12,[illegible]67	-327	-2,467	-2,794	53	317	370	2.4462
12/29/76	597	218	379	[illegible],[illegible]18	3,417	11,440	11,[illegible]54	-334	-2,775	-3,109	45	263	308	2.4438
1/05/77	[illegible]0[illegible]	[illegible]61	241	[illegible],025	[illegible],[illegible]66	11,900	12,[illegible]84	-184	-2,802	-2,986	57	2[illegible]	[illegible]80	2.4528
1/12/77	620	[illegible]06	414	2,[illegible]38	2,952	12,052	12,434	-[illegible]82	-2,444	-2,826	-68	194	126	2.4765
1/19/77	646	[illegible]31	15	2,694	[illegible],000	12,[illegible]09	12,[illegible]07	-[illegible]98	-2,[illegible]13	-[illegible],911	-83	181	98	2.5069
1/26/77	1,111	789	[illegible]22	[illegible],[illegible]70	2,[illegible]92	12,[illegible]00	14,[illegible]10	-410	-2,[illegible]20	-2,430	-88	[illegible]50	262	2.5240
2/02/77	1,113	742	371	[illegible],[illegible]03	[illegible],574	12,428	12,835	-[illegible]07	-2,[illegible]78	-2,485	-36	125	[illegible]9	2.5151
2/09/77	933	663	270	2,[illegible]81	2,951	12,340	12,[illegible]64	-224	-2,30[illegible]	-2,530	46	275	321	2.5135
2/16/77	1,041	712	329	2,304	2,[illegible]33	11,838	12,190	-352	-1,953	-2,305	-23	351	328	2.5138
2/23/77	1,014	[illegible]06	408	2,564	2,972	11,745	12,108	-363	-2,[illegible]63	-2,[illegible]26	45	501	546	2.5323

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions 18/

(In millions of Swiss francs)

End of month		Maturity	Worldwide						
			Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
			Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Sept.....	(1)	Demand/spot.....	1,157	1,250	-93	4,388	3,902	486	393
	(2)	3 days-1 month.....	3,502	3,462	40	4,460	6,741	-2,281	-2,241
	(3)	Over 1 month-3 months.....	4,067	3,456	611	7,016	7,483	-467	144
	(4)	Over 3 months-6 months.....	4,018	2,271	1,747	5,262	5,731	-469	1,278
	(5)	Over 6 months-1 year.....	1,325	937	388	3,373	3,661	-288	100
	(6)	Over 1 year	1,397	695	702	1,786	1,906	-120	582
	(7)	Total of all maturities.....	15,466	12,071	3,395	26,285	29,424	-3,139	256
	(8)	Capital assets, liabilities.....	246	485	-239	-	-	-	-239
	(9)	Summary ((7) + (8)).....	15,712	12,556	3,156	26,285	29,424	-3,139	17
Oct.....	(1)	Demand/spot.....	967	1,167	-200	3,219	2,841	378	178
	(2)	3 days-1 month.....	3,284	3,640	-356	5,685	6,423	-738	-1,094
	(3)	Over 1 month-3 months.....	4,401	3,736	665	6,738	7,482	-744	-79
	(4)	Over 3 months-6 months.....	3,958	2,358	1,600	4,784	5,545	-761	839
	(5)	Over 6 months-1 year.....	1,221	901	320	3,540	3,736	-196	124
	(6)	Over 1 year.....	1,393	726	667	1,809	1,928	-119	548
	(7)	Total of all maturities.....	15,224	12,528	2,696	25,775	27,955	-2,180	516
	(8)	Capital assets, liabilities.....	243	488	-245	-	-	-	-245
	(9)	Summary ((7) + (8)).....	15,467	13,016	2,451	25,775	27,955	-2,180	271
Nov.....	(1)	Demand/spot.....	1,012	1,229	-217	3,746	3,262	484	267
	(2)	3 days-1 month.....	3,279	3,924	-645	5,793	6,312	-519	-1,164
	(3)	Over 1 month-3 months.....	4,439	3,609	830	5,782	7,121	-1,339	-509
	(4)	Over 3 months-6 months.....	4,065	2,268	1,797	5,550	6,262	-712	1,085
	(5)	Over 6 months-1 year.....	1,451	1,018	433	2,893	3,024	-131	302
	(6)	Over 1 year.....	1,207	714	493	1,879	2,145	-266	227
	(7)	Total of all maturities.....	15,453	12,762	2,691	25,643	28,126	-2,483	208
	(8)	Capital assets, liabilities.....	226	490	-264	-	-	-	-264
	(9)	Summary ((7) + (8)).....	15,679	13,252	2,427	25,643	28,126	-2,483	-56
Dec.....	(1)	Demand/spot.....	1,364	1,388	-24	4,220	4,350	-130	-154
	(2)	3 days-1 month.....	3,777	3,526	251	4,662	6,162	-1,500	-1,249
	(3)	Over 1 month-3 months.....	3,941	3,285	656	6,137	7,264	-1,127	-471
	(4)	Over 3 months-6 months.....	3,857	1,996	1,861	5,192	5,619	-427	1,434
	(5)	Over 6 months-1 year.....	1,561	1,022	539	2,937	3,109	-172	367
	(6)	Over 1 year.....	1,292	799	493	960	1,083	-123	470
	(7)	Total of all maturities.....	15,792	11,816	3,976	24,108	27,582	-3,474	502
	(8)	Capital assets, liabilities.....	330	2,474	-2,144	-	-	-	-2,144
	(9)	Summary ((7) + (8)).....	16,122	14,290	1,832	24,108	27,582	-3,474	-1,642
1977-Jan.....	(1)	Demand/spot.....	755	1,163	-408	4,572	4,124	448	40
	(2)	3 days-1 month.....	2,886	3,436	-550	5,321	5,975	-654	-1,204
	(3)	Over 1 month-3 months.....	4,602	4,012	590	6,334	7,344	-1,010	-420
	(4)	Over 3 months-6 months.....	4,043	2,263	1,780	5,255	5,666	-411	1,369
	(5)	Over 6 months-1 year.....	1,764	1,266	498	3,162	3,271	-109	389
	(6)	Over 1 year.....	1,219	646	573	1,088	1,228	-140	433
	(7)	Total of all maturities.....	15,269	12,786	2,483	25,732	27,608	-1,876	607
	(8)	Capital assets, liabilities.....	251	467	-216	-	-	-	-216
	(9)	Summary ((7) + (8)).....	15,520	13,253	2,267	25,732	27,608	-1,876	391
Feb.....	(1)	Demand/spot.....	1,262	1,433	-171	4,685	4,397	288	117
	(2)	3 days-1 month.....	3,312	4,185	-873	5,169	6,826	-1,657	-2,530
	(3)	Over 1 month-3 months.....	4,181	3,830	344	5,999	7,172	-1,173	-829
	(4)	Over 3 months-6 months.....	4,533	2,198	2,335	5,113	5,512	-399	1,936
	(5)	Over 6 months-1 year.....	1,747	1,295	452	3,142	3,308	-166	286
	(6)	Over 1 year.....	1,287	674	613	1,080	1,274	-194	419
	(7)	Total of all maturities.....	16,322	13,425	2,900	25,189	27,489	-2,301	599
	(8)	Capital assets, liabilities.....	247	480	-233	-	-	-	-233
	(9)	Summary ((7) + (8)).....	16,569	13,905	2,667	25,189	27,489	-2,301	366

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

Table FCP-IX-1. - Nonbanking Firms' Positions [1]

(In millions of pounds)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade: Receivables [4]	Short-term trade: Payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8]: Bought	Forward exchange [8]: Sold	Net position [9]	Exchange rate [10]	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Sept. 1976	961r	1,322	3,068r	2,440r	4,815	3,507r	192r	408	1,089	1.6660	Abroad
Sept. 1976	58	110	262	295	307	234	874	866r	-3r	1.6660	United States
Sept. 1976	1,039r	1,932	3,540r	2,735r	5,122	3,741r	1,066r	1,273r	1,086r	1.6660	Worldwide
Oct. 1976	56	110	250	306	306	351	980	1,023r	-198r	1.5895	United States
Nov. 1976	52	111	286	325	313	338	924	1,036r	-235r	1.6550	United States
Dec. 1976	894	1,803r	3,768r	2,848r	5,459r	3,668	161	298r	1,665r	1.7025	Abroad
Dec. 1976	81	100	265	282	615	282	931	977r	151r	1.7025	United States
Dec. 1976	975	1,903r	4,033r	3,130r	5,974r	3,950	1,092	1,275r	1,815r	1.7025	Worldwide
Jan. 1977	79	101	278	281	502	280	1,081	1,158r	120r	1.7151	United States
Feb. 1977	87	57	215	214	490	279	1,054	1,129	167	1.7145	United States

Table FCP-IX-2. - Weekly Bank Positions [11]

(In millions of pounds)

Date	Assets and liabilities [12]: Banks in U.S.: Assets	Assets and liabilities [12]: Banks in U.S.: Liabilities	Assets and liabilities [12]: Banks in U.S.: Net	Assets and liabilities [12]: Foreign branch net	Assets and liabilities [12]: Worldwide net	Exchange contracts [13]: Banks in U.S.: Bought	Exchange contracts [13]: Banks in U.S.: Sold	Exchange contracts [13]: Banks in U.S.: Net	Exchange contracts [13]: Foreign branch net	Exchange contracts [13]: Worldwide net	Net position: United States [14]	Net position: Foreign branch [15]	Net position: Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
9/01/76	55	11	44	-204	-160	5,220	5,326	-106	196	90	-62	-8	-70	1.7755
9/08/76	53	14	39	-154	-115	5,305	5,422	-117	177	60	-78	23	-55	1.7716
9/15/76	49	19	30	-198	-168	5,578	5,686	-108	163	55	-78	-35	-113	1.7355
9/22/76	51	22	29	-189	-160	5,528	5,640	-112	161	49	-83	-28	-111	1.7155
9/29/76	51	27	24	-198	-174	5,929	6,034	-105	176	71	-81	-22	-103	1.6668
10/06/76	59	21	38	-227	-189	5,989	6,118	-129	209	80	-91	-18	-109	1.6530
10/13/76	61	23	38	-204	-166	6,664	6,777	-113	206	93	-75	2	-73	1.6554
10/20/76	62	17	45	-217	-172	5,886	5,992	-106	222	116	-61	5	-56	1.6530
10/27/76	72	30	42	-215	-173	6,294	6,443	-149	225	76	-107	10	-97	1.5793
11/03/76	82	23	59	-258	-199	5,891	6,070	-179	259	80	-120	1	-119	1.6125
11/10/76	67	30	37	-256	-219	6,384	6,488	-104	255	151	-67	-1	-68	1.6317
11/17/76	62	26	36	-119	-83	6,486	6,580	-94	134	40	-58	15	-43	1.6610
11/24/76	64	15	49	-158	-109	6,456	6,542	-86	173	87	-37	15	-22	1.6475
12/01/76	30	35	25	-180	-155	6,346	6,414	-68	215	147	-43	35	-8	1.6450
12/08/76	45	20	25	-198	-173	6,335	6,412	-77	204	127	-52	6	-46	1.6700
12/15/76	55	32	23	-144	-121	6,212	6,278	-66	157	91	-43	13	-30	1.6590
12/22/76	93	19	74	-155	-81	6,179	6,257	-78	146	68	-4	-9	-13	1.6870
12/29/76	87	23	64	-166	-102	5,998	6,089	-91	196	105	-27	30	3	1.7066
1/05/77	87	17	70	-140	-70	5,988	6,072	-84	188	104	-14	48	34	1.7113
1/12/77	81	7	74	-75	-1	6,045	6,106	-61	140	79	13	65	78	1.7192
1/19/77	85	11	74	-155	-81	5,896	5,922	-26	226	200	48	71	119	1.7192
1/26/77	80	12	68	-89	-21	6,394	6,430	-36	154	118	32	65	97	1.7191
2/02/77	81	11	70	-112	-42	6,275	6,323	-48	159	111	22	47	69	1.7151
2/09/77	81	11	70	-165	-95	6,505	6,580	-75	150	75	-5	-15	-20	1.7172
2/16/77	73	19	54	-260	-206	7,195	7,312	-117	251	134	-63	-9	-72	1.7076
2/23/77	87	16	71	-164	-93	6,777	6,904	-127	200	73	-56	36	-20	1.7085

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions

Table FCP-IX-3. - Consolidated Monthly Bank Positions [18]

(In millions of pounds)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19] (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Sept.....	(1) Demand/spot	1,496	1,321	175	2,464	2,464	-	175
	(2) 3 days-1 month	1,193	2,088	-895	3,490	3,284	206	-689
	(3) Over 1 month-3 months	1,094	1,069	25	4,405	4,321	84	109
	(4) Over 3 months-6 months	614	617	-3	3,428	3,509	-81	-84
	(5) Over 6 months-1 year	306	273	33	1,499	1,560	-61	-28
	(6) Over 1 year	700	202	498	307	363	-56	442
	(7) Total of all maturities	5,403	5,570	-167	15,593	15,501	92	-75
	(8) Capital assets, liabilities	277	264	13	-	-	-	13
	(9) Summary ((7) + (8))	5,680	5,834	-154	15,593	15,501	92	-62
Oct.....	(1) Demand/spot	1,760	1,436	324	1,819	1,892	-73	251
	(2) 3 days-1 month	1,504	2,329	-825	4,628	4,422	206	-619
	(3) Over 1 month-3 months	1,264	1,381	-117	5,177	5,074	103	-14
	(4) Over 3 months-6 months	590	603	-13	4,025	4,081	-56	-69
	(5) Over 6 months-1 year	291	267	24	1,483	1,593	-110	-86
	(6) Over 1 year	732	234	498	368	337	-29	469
	(7) Total of all maturities	6,141	6,250	-109	17,500	17,459	41	-68
	(8) Capital assets, liabilities	298	283	15	-	-	-	15
	(9) Summary ((7) + (8))	6,439	6,533	-94	17,500	17,459	41	-53
Nov.....	(1) Demand/spot	1,709	1,498	211	1,622	1,656	-34	177
	(2) 3 days-1 month	1,274	1,999	-725	4,261	4,062	199	-526
	(3) Over 1 month-3 months	1,322	1,443	-121	5,031	5,041	-10	-131
	(4) Over 3 months-6 months	618	633	-15	4,559	4,515	44	29
	(5) Over 6 months-1 year	293	294	-1	1,584	1,617	-33	-34
	(6) Over 1 year	712	206	506	412	473	-61	445
	(7) Total of all maturities	5,928	6,073	-145	17,469	17,364	105	-40
	(8) Capital assets, liabilities	323	313	10	-	-	-	10
	(9) Summary ((7) + (8))	6,251	6,386	-135	17,469	17,364	105	-30
Dec.....	(1) Demand/spot	1,776	1,729	47	1,339	1,350	-11	36
	(2) 3 days-1 month	1,309	2,059	-750	3,501	3,321	180	-570
	(3) Over 1 month-3 months	1,234	1,162	72	4,640	4,832	-192	-120
	(4) Over 3 months-6 months	498	596	-98	3,990	3,914	76	-72
	(5) Over 6 months-1 year	1,248	324	924	1,610	2,506	-896	28
	(6) Over 1 year	715	215	500	205	276	-71	429
	(7) Total of all maturities	6,780	6,086	694	16,285	17,199	-914	-220
	(8) Capital assets, liabilities	129	122	7	-	-	-	7
	(9) Summary ((7) + (8))	6,809	6,107	702	16,285	17,199	-914	-213
1977-Jan.....	(1) Demand/spot	1,460	1,279	181	1,676	1,660	16	197
	(2) 3 days-1 month	1,241	1,808	-667	3,677	3,596	81	-586
	(3) Over 1 month-3 months	1,072	1,241	-169	5,262	5,209	53	-116
	(4) Over 3 months-6 months	535	581	-46	3,866	3,793	73	27
	(5) Over 6 months-1 year	417	367	50	1,720	1,740	-20	30
	(6) Over 1 year	759	196	563	268	354	-86	477
	(7) Total of all maturities	5,474	5,562	-88	16,469	16,352	117	29
	(8) Capital assets, liabilities	140	126	14	-	-	-	14
	(9) Summary ((7) + (8))	5,614	5,688	-74	16,469	16,352	117	43
Feb.....	(1) Demand/spot	1,419	1,272	147	1,919	1,847	72	219
	(2) 3 days-1 month	1,305	1,874	-569	4,106	4,061	45	-524
	(3) Over 1 month-3 months	1,120	1,321	-201	5,786	5,698	88	-113
	(4) Over 3 months-6 months	599	555	44	4,394	4,351	43	87
	(5) Over 6 months-1 year	373	383	-10	2,078	2,168	-90	-100
	(6) Over 1 year	706	203	503	243	341	-98	405
	(7) Total of all maturities	5,522	5,808	-286	18,528	18,466	62	-224
	(8) Capital assets, liabilities	153	167	-14	-	-	-	-14
	(9) Summary ((7) + (8))	5,675	5,975	-300	18,528	18,466	62	-238

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

Table FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions 1/

(In millions of United States dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/
			Receivables 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1976-Sept.....	4,408	3,971	8,465	13,977	18,305	21,605	2,647	1,368r	-6,106r
Dec.....	,061	4,000r	8,816r	13,264r	18,333	22,788r	1,670	643r	-6,714r

Table FCP-X-2. - Weekly Bank Foreign Office Positions 11/

(In millions of United States dollars)

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
9/01/76	-3,800	3,632	-168
9/08/76	-3,942	3,647	-295
9/15/76	-3,927	3,637	-290
9/22/76	-3,814	3,716	-98
9/29/76	-3,621	3,649	28
10/06/76	-3,894	3,670	-224
10/13/76	-4,029	3,677	-352
10/20/76	-3,634	3,586	-98
10/27/76	-3,638	3,415	-223
11/03/76	-3,533	3,352	-181
11/10/76	-3,007	2,886	-121
11/17/76	-3,300	3,304	4
11/24/76	-3,183	3,268	85
12/01/76	-4,485	4,674	189
12/08/76	-4,442	4,709	267
12/15/76	-3,138	3,375	237
12/22/76	-4,030	4,140	110
12/29/76	-3,751	3,684	-67
1/5/77	-4,081	3,979	-102
1/12/77	-3,575	3,465	-110
1/19/77	-3,466	3,485	19
1/26/77	-3,446	3,703	257
2/02/77	-3,770	4,032	262
2/09/77	-4,091	4,003	-88
2/16/77	-3,698	3,669	-29
2/23/77	-3,50[illegible]	3,589	86

Footnotes at end of Table FCP-X-3.

Section X - United States Dollar Positions Abroad

Table FCP-X-3. - Monthly Bank Foreign Office Positions 18/

(In millions of United States dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Sept.....	(1) Demand/spot.....	16,743	[illegible]	-5,577	[illegible]	8,650	-791	-10,068
	(2) 3 days-1 month.....	29,003	36,600	-7,597	16,355	15,427	928	-6,669
	(3) Over 1 month-3 months.....	38,018	36,993	1,025	17,233	16,636	602	1,627
	(4) Over 3 months-6 months.....	26,136	18,056	8,080	13,836	12,810	1,026	9,106
	(5) Over 6 months-1 year.....	7,046	6,106	940	7,157	6,364	793	1,733
	(6) Over 1 year.....	8,670	4,748	3,922	1,229	836	393	4,315
	(7) Total of all maturities.....	135,616	129,253	-3,607	64,374	60,723	3,651	44
	(8) Capital assets, liabilities.....	[illegible]	436	-180	-	-	-	-180
	(9) Summary ((7) + (8))	135,912	129,689	-3,737	64,374	60,723	3,651	-86
Oct.....	(1) Demand/spot.....	15,914	24,379	-8,465	6,492	6,495	-3	-8,468
	(2) 3 days-1 month.....	[illegible]	37,874	-6,843	15,359	15,049	310	-6,533
	(3) Over 1 month-3 months.....	38,219	37,566	653	16,639	15,842	797	1,450
	(4) Over 3 months-6 months.....	26,034	19,242	6,792	12,643	11,500	1,143	7,935
	(5) Over 6 months-1 year.....	7,156	6,534	622	6,149	5,523	626	1,248
	(6) Over 1 year.....	9,270	[illegible]	4,040	1,233	798	435	4,475
	(7) Total of all maturities.....	137,624	130,835	-3,301	88,515	55,207	3,308	137
	(8) Capital assets, liabilities.....	399	469	-170	-	-	-	-170
	(9) Summary ((7) + (8)	138,023	131,234	-3,471	58,515	55,207	3,308	-63
Nov.....	(1) Demand/spot.....	16,760	27,326	-10,566	5,760	5,866	-106	-10,672
	(2) 3 days-1 month.....	23,373	36,286	-7,913	13,801	13,623	178	-7,735
	(3) Over 1 month-3 months.....	37,913	34,559	3,354	14,691	14,232	1,459	4,813
	(4) Over 3 months-6 months.....	27,223	20,055	7,168	12,758	11,698	1,060	8,228
	(5) Over 6 months-1 year.....	7,548	6,904	644	6,525	5,736	789	1,433
	(6) Over 1 year.....	9,384	5,164	4,220	1,133	812	321	4,541
	(7) Total of all maturities.....	137,701	130,434	-3,093	55,668	51,967	3,701	608
	(8) Capital assets, liabilities.....	318	500	-182	-	-	-	-182
	(9) Summary ((7) + (8))	138,019	130,934	-3,275	55,668	51,967	3,701	426
Dec.....	(1) Demand/spot.....	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(2) 3 days-1 month.....	34,290	45,100	-10,810	13,408	12,186	1,222	-9,588
	(3) Over 1 month-3months.....	37,603	34,400	3,199	15,264	14,454	810	4,009
	(4) Over 3 months-6 months.....	27,802	19,911	7,891	11,714	10,[illegible]	[illegible]	[illegible]
	(5) Over 6 months-1 year.....	[illegible]	6,934	1,064	[illegible]	5,377	809	1,873
	(6) Over 1 year.....	[illegible]	4,490	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(7) Total of all maturities.....	137,198	140,123	-2,925	[illegible]	48,[illegible]	4,864	129
	(8) Capital assets, liabilities.....	323	497	-174	-	-	-	-174
	(9) Summary ((7) + (8))	137,521	140,620	-4,099	[illegible]	[illegible]	4,864	-45
1977-Jan.....	(1) Demand/spot.....	15,994	26,698	-10,[illegible]	[illegible]	8,110	-280	-10,[illegible]
	(2) 3 days-1 month.....	[illegible]857	37,574	-8,717	12,646	12,241	415	-8,[illegible]
	(3) Over 1 month-3 months.....	9,961	[illegible]	[illegible]	15,774	14,[illegible]	1,[illegible]	4,[illegible]
	(4) Over 3 months-6 months.....	29,838	21,566	7,[illegible]	10,664	9,[illegible]	[illegible]	[illegible]187
	(5) Over 6 months-1 year.....	9,391	7,840	1,542	[illegible]408	5,550	758	2,[illegible]
	(6) Over 1 year.....	[illegible]118	5,[illegible]1	4,087	[illegible]	[illegible]924	[illegible]08	[illegible]
	(7) Total of all maturities.....	135,159	135,[illegible]55	-[illegible]296	[illegible]4,[illegible]59	51,161	[illegible],[illegible]08	[illegible]2
	(8) Capital assets, liabilities.....	[illegible]324	[illegible]90	-166	-	-	-	-166
	(9) Summary ((7) + (8))	135,483	135,845	-[illegible],462	54,459	51,161	[illegible],298	-164
Feb.....	(1) Demand/spot.....	17,057	28,[illegible]83	-11,[illegible]26	8,[illegible]35	8,541	-206	-11,[illegible]
	(2) 3 days-1 month.....	28,600	[illegible],828	-7,[illegible]08	14,229	1[illegible],45[illegible]	[illegible]76	-6,[illegible]
	(3) Over 1 month-3 months.....	40,741	37,[illegible]82	[illegible],[illegible]59	15,[illegible]64	14,15[illegible]	1,211	4,[illegible]
	(4) Over 3 months-6 months.....	28,914	21,7[illegible]	7,191	11,995	11,228	767	7,[illegible]94
	(5) Over 6 months-1 year.....	9,112	7,[illegible]62	1,[illegible]50	6,[illegible]64	[illegible],118	746	2,[illegible]
	(6) Over 1 year.....	[illegible],866	[illegible],[illegible]54	[illegible],[illegible]12	1,166	[illegible]37	[illegible]29	4,241
	(7) Total of all maturities.....	134,210	130,[illegible]42	-[illegible],[illegible]32	58,[illegible]53	54,[illegible]10	[illegible],[illegible]23	201
	(8) Capital assets, liabilities.....	[illegible]281	[illegible]406	-[illegible]25	-	-	-	-125
	(9) Summary ((7) + (8))	134,491	130,[illegible]48	-[illegible],[illegible]57	57,[illegible]53	54,[illegible]10	[illegible],[illegible]43	76

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section X, positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in one year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other short-term trade payables, short-term borrowings due in one year or less from the report date, and the current portion of long-term debt. Other loans, acorued expenses and accounts payable are excluded.

4/ Due in one year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in one year or less; includes intracompany trade payables.

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

14/ Sum of columns (3) and (8).

15/ Sum of columns (4) and (9).

16/ Sum of columns (5) and (10).

17/ See footnote 10.

18/ See footnote 11.

19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.

20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.

21/ Sum of columns (3) and (6).

r Revised.

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and volume I, part 2, chapter 4100 of the Treasury Fiscal Requirements Manual (Transmittal Letter No. 186) require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of semiannual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856) and any wholly owned and mixed-ownership corporations subsequently brought under the provisions of the act, and all other activities operating as revolving funds. Other business-type activities required to report semiannually include activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets. Regular governmental activities, which are of a nonbusiness-type nature, are required to report on an annual basis.

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

The statements of financial condition for business-type activities appear in Section I, Table GA-I-1 and are published semiannually. The first statements of financial condition published under the revised circular were as of December 31, 1972, applied to business-type activities only, and appeared in the May 1973 issue of the Bulletin. Statements of financial condition submitted annually by nonbusiness-type activities were published together with business-type activities in Section I, Table GA-I-1 in the January 1974 issue of the Bulletin. Loans shown on the agencies' statements of financial condition and held by the agencies, and loans guaranteed and insured by the agencies are reported on a quarterly basis. The first quarterly table on this Federal credit data, which was as of March 31, 1973, appeared in Section III, Table GA-III-2 in the August 1973 issue of the Bulletin. The first semiannual statements of income and retained earnings submitted under the revised circular were for the period July 1, 1972, through December 31, 1972, and appeared in Section I, Table GA-I-2 in the June 1973 issue of the Bulletin. All revolving funds shown in the statements are noted to indicate whether they are public enterprise funds, intragovernmental funds, or trust revolving funds; and trust funds are also noted. Direct sales and repurchases of loans are published on a monthly basis in Section II, Table GA-II-1.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977

(In thousands of dollars)

Account	Total	Legislative Branch	Funds appropriated to the President				
			Appalachian regional development programs		Expansion of defense production	International security assistance	
			Appalachian housing fund				
		Government Printing Office (IR)	Executive (PE)	Memo: Funds transferred to others	Memo: Funds transferred to others	Liquidation of foreign military sales fund (PE)	Foreign military credit sales
INCOME AND EXPENSE							
Income:							
Sales of goods	[illegible]	[illegible]1,917	-	-	-	-	-
Sales of services	[illegible]	[illegible]1,301	-	-	-	-	-
Insurance and guarantee premiums	1,14[illegible]	-	-	-	-	-	1,587
Interest income	[illegible]	-	-	-	-	[illegible]	[illegible]0,201
Other income	[illegible]	-	-	-	-	-	-
Total income	[illegible]	243,[illegible]17	-	-	-	329	31,788
Expense:							
Cost of goods sold	14,[illegible]	[illegible]4,44[illegible]	-	-	-	-	-
Interest expense:							
Treasury borrowings	[illegible]	-	-	-	-	-	-
Federal securities	[illegible]	-	-	-	-	-	-
Other	[illegible]	-	-	-	-	-	-
Other expenses:							
Administrative	[illegible]	18,931	-	[illegible]	-	-	-
Depreciation	[illegible]	1,074	-	-	-	-	-
Other operating expenses	1,219,[illegible]	-	-	-	-	-	-
Other	4,303,582	-	366	-	-	-	-
Total expense	[illegible]	[illegible]4,451	[illegible]	[illegible]	-	-	-
Income or expenses (-) before extraordinary items	43,[illegible]	8,[illegible]	-[illegible]	-8	-	[illegible]	31,788
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	[illegible]	[illegible]	-	-	-	-	-
Other	-5,980	-	-	-	-	-	-
Total extraordinary income and expense (-)	-5,980	[illegible]	-	-	-	-	-
Net income or expense (-) before distribution	43,434	8,774	-366	-8	-	329	31,788
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-[illegible],[illegible]r	[illegible]4,175	-[illegible]	-1,887	58	-r	-
Net income or expense (-)	43,434	8,774	-3[illegible]	-8	-	329	31,788
Adjustments for prior periods	[illegible]23,580	-	-	-	-	-	-
Distribution of income:							
Dividends	-20,241	-	-	-	-	-	-
Other	-1,790,184	-	-	-	-	-329 2/	-31,788 2/
Closing balance	-[illegible],172,774	[illegible],950	-[illegible]	-1,896	58	-	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued						
		Agency for International Development					
	International security assistance-Continued	Acquisition of property revolving fund (IR	Alliance for Progress loan fund (PE	Development loan fund (PE)	Development loan fund liquidation account (PE	Guaranty fund (PE	Common defense, economic, and triangular trade loans
	Military programs -Israel						
INCOME AND EXPENSE							
Income:							
Sales of goods	-	1,311	-	-	-	-	-
Sales of services	-	[illegible]	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	1,918	-
Interest income	11,978	-	[illegible]	[illegible]	[illegible]	-	[illegible]
Other income	-	-	-	-	[illegible]	-	[illegible]
Total income	11,978	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Expense:							
Cost of goods sold	-	[illegible]	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	[illegible]	-	-	-	[illegible]	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	[illegible]	-	-	-	-	-
Other	-	[illegible]	[illegible]	[illegible]	-	-	[illegible]
Total expense	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
Income or expenses (-) before extraordinary items	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	[illegible]	-
Total extraordinary income and expense (-)	-	-	-	-	-	-379	-
Net income or expense (-) before distribution	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net income or expense (-)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Adjustments for prior periods	-	-	-	-	-	-	[illegible]
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-11,978 2/	-	-	-	-	[illegible]	-
Closing balance	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through March 31, 1977—Continued
(In thousands of dollars)

Account	Funds appropriated to the President - Continued					Agriculture Department	
	Agency for International Development - Continued						
	Foreign currency loans: Private enterprises 3/	Loans of predecessor agencies in liquidation	Other loans 4/	Inter-American Foundation (PE)	Overseas Private Investment Corporation (PE)	Federal Crop Insurance Corporation (PE) 5/	Commodity Credit Corporation (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	235,339
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	14,494	90,888	-
Interest income	[illegible]	16,937	14,241	-	13,770	1	52,456
Other income	277	-	5	*	-	584	996
Total income	,686	16,937	14,248	*	28,264	91,472	288,791
Expense:							
Cost of goods sold	-	-	-	-	-	-	281,603
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	48,177
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	3,313
Other expenses:							
Administrative	-	-	-	-	[illegible]	10,237	20,318
Depreciation	-	-	-	-	2[illegible]	-	76
Other operating expenses	-	-	-	2,726	-	146,031	-
Other	-	180	192	-	-	6[illegible]	479,628
Total expense	-	180	192	[illegible],726	[illegible],96	156,900	8[illegible],113
Income or expenses (-) before extraordinary items	,686	16,757	13,056	-2,726	24,869	-65,428	-544,322
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-*	-
Other	-	-	-	-	-	10[illegible]	-
Total extraordinary income and expense (-)	-	-	-	-	-	10[illegible]	-
Net income or expense (-) before distribution	,686	16,757	13,056	-2,726	24,869	-65,325	-544,322
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-41,771	800,872	140,6[illegible]	-28,79[illegible]	[illegible]6,058	-251,13[illegible]	-1,518,772
Net income or expense (-)	[illegible],686	16,757	13,056	-2,726	24,869	-65,325	-544,322
Adjustments for prior periods	-	-	-	-	-	-	150,103
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-40,000	-	-
Closing balance	-38,085	817,629	153,686	-31,519	20,926	-316,460	-1,912,992

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through March 31, 1977—Continued
(In thousands of dollars)

Account	Agriculture Department-Continued						
	Commodity Credit Corporation-Continued	Farmers Home Administration					
	Memo: Funds transferred to others	Agricultural credit insurance fund (PE)	Rural development insurance fund (PE)	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)	Loans, salaries and expenses	Funds transferred from others: Community Services Administration (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	332	[illegible]	5,024	-	-	-
Interest income	-	119,708	4[illegible],384	[illegible]14,990	3	31	412
Other income	-	150	2	337	[illegible]	3	12
Total income	-	120,091	4[illegible],393	220,351	[illegible]	34	424
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	4,390	10,667	[illegible],502	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	191,615	80,474	[illegible]92,923	[illegible]	-	[illegible],093
Other expenses:							
Administrative	2,261	38,972	7,064	43,301	447	[illegible],360	797
Depreciation	25	-	-	-	1	-	-
Other operating expenses	-	-	-	-	-	-	-
Other	-	21,741	[illegible],242	[illegible]3,053	-	[illegible]0,286	-1,537
Total expense	2,286	256,020	104,447	498,778	544	[illegible]3,647	1,354
Income or expenses (-) before extraordinary items	-2,286	-135,929	-59,053	-278,427	-541	-6[illegible],613	-929
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-2,286	-135,929	-59,053	-278,427	-541	-63,613	-929
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	- 3/	-717,070	-201,595	-1,488,601	-2,699	-1,283,443	-60,205
Net income or expense (-)	-2,286	-135,929	-59,053	-278,427	-541	-63,613	-929
Adjustments for prior periods	-	141,189 2/	47,484 2/	175,429 2/	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-2,286	-711,810	-213,165	-1,591,599	-3,241	-1,347,055	-61,134

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued					Commerce Department	
	Funds transferred from others		Agricultural Marketing Service	Forest Service	Departmental Management	General Administration	Economic Development Administration
	Commodity Credit Corporation (PE)				Office of the Secretary		
	Agricultural Stabilization Conservation Service	Foreign Agricultural Service	Milk market orders assessment fund (TR)	Working capital fund (IR)	Working capital fund (IR)	Working capital fund (IR)	Economic development revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	[illegible]	-	-	-
Sales of services	-	-	-	17,949	23,637	10,285	-
Insurance and guarantee premiums	-	-	-	-	-	-	332
Interest income	-	-	556	-	-	-	11,003
Other income	-	-	11,011	4,339	-	-	-
Total income	-	-	11,566	26,502	23,637	10,285	11,335
Expense:							
Cost of goods sold	-	-	-	14,743	-	9,947	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	10,199 10/
Other expenses:							
Administrative	1,714	547	11,239	2,150	-	2,267	-
Depreciation	25	-	-	4,265	-	83	-
Other operating expenses	-	-	-	-	22,712	-	-
Other	-	-	-	2,986	-	621	179
Total expense	1,739	547	11,239	24,144	22,712	9,918	10,378
Income or expenses (-) before extraordinary items	-1,739	-547	328	1,357	925	366	957
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	1	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	1	-
Net income or expense (-) before distribution	-1,739	-547	328	1,357	925	367	957
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	- 8/	- 8/	17,482	29,427	1,735	1,332	-64,490
Net income or expense (-)	-1,739	-547	328	1,357	925	367	957
Adjustments for prior periods	-	-	-	-33	-297	-20	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,739	-547	17,809	30,762	2,362	1,679	-63,533

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Commerce Department - Continued						
	National Oceanic and Atmospheric Adminstration				Maritime Administration		
	Offshore shrimp fisheries fund (PE)	Fisheries loan fund (PE)	Fishermen's guaranty fund (PE)	Federal ship financing fund, fishing vessels (PE)	Vessel operating revolving fund (PE)	War-risk insurance revolving fund (PE)	Federal ship financing fund, revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	2	109	-	1	8,898
Interest income	-	57	-	30	-	229	3,951
Other income	-	-	-	-	-	-	-
Total income	-	57	2	138	-	230	12,849
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	313	-	-	-	-	-
Other expenses:							
Administrative	-	-	7	-	-	-	712
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	-	159	*	-	-
Other	-	-	-	-	-	*	-
Total expense	-	312	7	159	*	*	712
Income or expenses (-) before extraordinary items	-	-255	-5	-21	-*	230	12,137
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-	-255	-5	-21	-*	230	12,137
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-764	-5,566	-1,927	1,628	16,355	6,913	88,239
Net income or expense (-)	-	-255	-5	-21	-*	230	12,137
Adjustments for prior periods	-	24	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-764	-5,798	-1,932	1,606	16,354	7,143	100,376

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Commerce Department - Continued		Defense Department				
			Military				
	Maritime Administration-Continued	Science and Technical Research	Air Force Department				
		Bureau of Standards	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Cadet fund (IR)	Surcharge collections, sales of commissary stores (TR)
	General funds	Working capital fund (IR)					
INCOME AND EXPENSE							
Income:							
Sales of goods	1,086	826	-	761,456	2,442,030	-	-
Sales of services	-	70,909	-	441,743	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	130	-	-	-	-	-	-
Other income	3,196	52	-	-	-	10,556	24,165
Total income	4,411	71,788	-	1,203,195	2,442,030	10,556	24,165
Expense:							
Cost of goods sold	396	-	-	1,263,113	2,351,989	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	15,087	41,291	-	-	-	-	-
Depreciation	85,508	1,350	-	-	-	-	-
Other operating expenses	15,916	986	-	-	10,897	10,428	15,124
Other	192,352	26,270	-	-	9,992	-	-
Total expense	308,767	69,886	-	1,263,113	2,352,877	10,428	15,124
Income or expenses (-) before extraordinary items	-304,356	1,902	-	-59,918	89,153	128	9,041
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	209	-	-	-	-	-
Total extraordinary income and expense (-)	-	209	-	-	-	-	-
Net income or expense (-) before distribution	-304,356	2,110	-	-59,918	89,153	128	9,041
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-8,504,907	-810	1,790	44,798	750,330	335	41,580
Net income or expense (-)	-304,356	2,110	-	-59,918	89,153	128	9,041
Adjustments for prior periods	-67,773	-	-	-166	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-8,917,035	1,301	1,790	-15,287	839,483	463	50,622

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Army Department - Continued				Navy Department		
	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Defense production guarantees (PE)	Industrial fund (IR)	Laundry service, Naval Academy (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	338,087	1,818,866	-	-	-	820
Sales of services	-	658,516	-	-	-	2,916,642	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	*	-	-	-	19	-	-
Other income	-	-	-	20,951	-	-	-
Total income	*	996,603	1,818,866	20,951	19	2,916,642	820
Expense:							
Cost of goods sold	-	986,465	1,849,256	-	-	2,921,144	428
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	*	-	-	-	*	-	41
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	28,767	14,957	-	-	206
Other	-	-	-	-	-	-	55
Total expense	*	986,465	1,878,022	14,957	*	2,921,144	731
Income or expenses (-) before extraordinary items	*	10,139	-59,157	5,994	19	-4,502	89
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-189	-	-	-	-	-	-
Total extraordinary income and expense (-)	-189	-	-	-	-	-	-
Net income or expense (-) before distribution	-189	10,139	-59,157	5,994	19	-4,502	89
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	2,402	-8,544	-3,303,360	22,210	6,129	120,420	288
Net income or expense (-)	-189	10,139	-59,157	5,994	19	-4,502	89
Adjustments for prior periods	-	1,144	-	-	-	5,434	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	2,213	2,738	-3,362,517	28,204	6,148	121,353	377

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Navy Department - Continued						Defense Agencies
		Marine Corps			U.S. Naval Academy		
	Stock fund (IR)	Industrial fund (IR)	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Midshipmen's store (TR)	Surcharge collections, sales of commissary stores (TR)	Homeowners assistance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	1,[illegible]	15,080	10[illegible]	4,[illegible]1	[illegible],902	-	490
Sales of services	-	[illegible],368	-	-	-	[illegible],767	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	965,[illegible]	-	[illegible],[illegible]99	-	35	-	-
Total income	[illegible],188,[illegible]	18,448	13[illegible],[illegible]	4,631	2,937	26,767	490
Expense:							
Cost of goods sold	1,179,84[illegible]	18,[illegible]3[illegible]	10[illegible],901	[illegible],4[illegible]	2,031	-	427
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	643	-	-
Depreciation	-	-	-	-	13	-	-
Other operating expenses	216,939	-	88	-	31	6,662	756
Other	622,114	-	[illegible],049	-	99	-	-
Total expense	[illegible],018,901	18,338	129,038	2,403	2,817	6,662	1,183
Income or expenses (-) before extraordinary items	169,[illegible]30	110	4,[illegible]82	[illegible],229	1[illegible]0	[illegible],105	-693
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-*	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-*	-	-
Net income or expense (-) before distribution	169,[illegible]30	110	4,[illegible]82	[illegible],229	120	20,105	-693
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	[illegible]71,241	424	-171,[illegible]	-	[illegible],288	-	-34,480
Net income or expense (-)	169,430	110	4,282	[illegible],229	120	20,105	-693
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	440,671	[illegible]34	-167,1[illegible]0	[illegible],[illegible]29	[illegible],408	20,105	-35,173

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Defense Department - Continued				Health, Education, and Welfare Department		
	Military - Continued	Civil			Food and Drug Administration	Health Service Administration	National Institutes of Health
		Army Department					
	Defense Agencies - Continued	Corps Engineers (IR)	Panama Canal	United States Soldiers' and Airmen's Home revolving fund (TR)	Revolving fund for certification and other services (PE)	Health maintenance organization loan guarantees and loan fund (PE)	
	Industrial fund (IR)		Panama Canal Company (PE)				Service and supply fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	9,938	435,[illegible]	[illegible],[illegible]78	128	-	15,805	32,170
Sales of services	197,706	-	117,801	-	[illegible],503	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	566	-
Other income	-	11,612	-	-	-	-	-
Total income	207,644	446,889	129,079	128	3,508	16,371	32,170
Expense:							
Cost of goods sold	10,275	428,864	15,204	128	-	15,[illegible]84	6,397
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	9,052 11/	-	-	[illegible]19	-
Other expenses:							
Administrative	1,697	-	[illegible],157	-	2,512	-	7,887
Depreciation	-	9,301	9,538	-	36	-	247
Other operating expenses	192,363	-	72,714	-	613	-	9,793
Other	284	785	10,179	-	16	-	6,145
Total expense	204,619	438,950	138,838	128	3,176	15,653	30,470
Income or expenses (-) before extraordinary items	3,025	7,939	241	-	331	718	1,700
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	3,025	7,939	241	-	331	718	1,700
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-12,174	136,242	175,376	28	[illegible],323	-r	4,220
Net income or expense (-)	3,025	7,939	241	-	331	718	1,700
Adjustments for prior periods	740	-	-	-	164	-	90
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-241	-	-	-	-
Closing balance	-8,409	144,180	175,376	28	[illegible],818	718	6,010

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through March 31, 1977—Continued
(In thousands of dollars)

Account	Health, Education, and Welfare Department - Continued						
	Alcohol, Drug Abuse, and Mental Health Administration	Health Resources Administration			Office of Assistant Secretary for Health	Education Division	
						Office of Education	
	Narcotic hospitals Working capital fund (IR)	Medical facilities guarantee and loan fund (PE)	Health professions education fund (PE)	Nurse training fund (PE)	Service and supply fund (IR)	Student loan insurance fund (PE)	Higher education facilities loans (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	[illegible]	22,423	-	-	3,82[illegible]	-	-
Sales of services	-	-	-	-	9,257	-	-
Insurance and guarantee premiums	-	-	-	-	-	1,084	-
Interest income	-	6,540	703	268	-	17,282	8,027
Other income	*	-	188	109	-	-	-
Total income	132	7,96[illegible]	891	477	13,083	18,366	8,027
Expense:							
Cost of goods sold	56	[illegible],423	-	-	3,070	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	56	97	-	-	5,133
Other	-	19,228	599 1/	90 1/	-	-	12,447
Other expenses:							
Administrative	-	-	-	-	-	-	4
Depreciation	6	-	-	-	66	-	-
Other operating expenses	76	-	-	-	9,389	-	-
Other	-	-	-	-	-	55,366 1/	-
Total expense	1[illegible]	41,651	95[illegible]	298	12,525	55,366	17,585
Income or expenses (-) before extraordinary items	[illegible]	-13,688	-[illegible]	79	558	-37,[illegible]	-9,557
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	[illegible]	-13,688	-84	79	558	-37,000	-9,557
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	[illegible]19	-r	[illegible],5[illegible]	[illegible],41[illegible]	724	-177,466	-
Net income or expense (-)	55	-13,688	-84	79	558	-37,000	-9,557
Adjustments for prior periods	-	-	-	-	6	-	9,557
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-279	-	-	-	-	72,957	-
Closing balance	-	-1[illegible],688	[illegible],492	5,494	1,288	-141,509	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department-Continued	Housing and Urban Development Department					
		Housing programs					
	Office of the Secretary	Funds transferred from others	Federal Housing Administration revolving fund (PE)	College housing loans (PE)	Low-rent public housing programs (PE)	Nonprofit sponsor assistance (PE)	Community disposal operations fund (PE)
	Working capital fund (IR)	Appalachian housing fund (PE)					
INCOME AND EXPENSE							
Income:							
Sales of goods	23,602	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	[illegible],526	-	-	-	-
Interest income	-	-	[illegible],952	47,[illegible]	,155	-	86
Other income	-	-	247	[illegible]	[illegible]	-	*
Total income	23,602	-	299,[illegible]4	47,960	,161	-	86
Expense:							
Cost of goods sold	23,527	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	179,011	4,[illegible]	-	-	-
Federal securities	-	-	13,850	14,[illegible]	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	[illegible]	109,484	1	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	12,008	23	27	-	-
Other	*	-	221,657	1,441	18	71	-
Total expense	23,527	8	541,699	50,656	[illegible]	71	-
Income or expenses (-) before extraordinary items	75	-8	-242,474	-696	,107	-71	86
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	75	-8	-242,474	-696	,107	-71	86
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	13,437	-1,887	-1,407,531	76,789	-[illegible],960,092	-1,[illegible]	-14,764
Net income or expense (-)	75	-8	-242,474	-696	,107	-71	86
Adjustments for prior periods	612	-	-[illegible],380	-	-	-	-
Distribution of income:							
Dividends	-	-	-20,241	-	-	-	-
Other	435	-	-	-	-	-	-
Closing balance	14,558	-1,896	-1,575,635	[illegible],794	-[illegible],887,884	-1,410	-14,677

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing programs-continued		Government National Mortgage Association				New Communities Administration
	Rental housing assistance fund (PE)	Revolving fund, liquidating programs (PE)	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)	Participation sales fund (PE)	Guarantees of mortgage-backed securities fund (PE)	New communities guarantee fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	10,750	-
Interest income	-	10,6[illegible]	11[illegible]	16,[illegible]	,071	1,701	-
Other income	,750	414	1,[illegible]	[illegible]21	-	2,104	726
Total income	,750	11,069	114,160	17,14[illegible]	5[illegible],971	14,[illegible]55	726
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	[illegible],515	1,[illegible]02	-	-	1,[illegible]76
Federal securities	-	4,[illegible]1[illegible]	1[illegible],55[illegible]	12,15[illegible]	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	55	26	[illegible]60	1,500
Depreciation	-	-	-	-	5[illegible],945	-	-
Other operating expenses	-	-	10[illegible],61[illegible]	877	-	119	4,641
Other	27	[illegible]2,614	[illegible],736	74	-	1,047	-
Total expense	[illegible]7	[illegible]6,627	[illegible]0,417	14,963	[illegible],971	1,526	7,517
Income or expenses (-) before extraordinary items	,42[illegible]	-25,55[illegible]	-216,240	[illegible],188	-	13,029	-6,790
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	[illegible],423	-25,55[illegible]	-216,24[illegible]	[illegible],188	-	13,029	-6,790
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	[illegible]1,10[illegible]	-[illegible],990,725	-1,727,[illegible]4	10[illegible],819	-	46,617	9,370
Net income or expense (-)	[illegible],42[illegible]	-25,55[illegible]	-216,24[illegible]	2,188	-	13,029	-6,790
Adjustments for prior periods	-	-	-	-	-	-	1
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	56,[illegible]	-[illegible],016,28[illegible]	-1,94[illegible],4[illegible]	106,[illegible]07	-	59,646	2,580

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued					Interior Department	
	Community planning and development		Federal Insurance Administration		Departmental management	Bureau of Reclamation	
	Rehabilitation loan fund (PE)	Urban renewal programs (PE)	National insurance development fund (PE)	Working capital fund (IR)	Working capital fund (IR)	Fund for emergency expenses - Fort Peck project, Montana (PE)	Upper Colorado River Basin fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	15,636	-	19,297
Sales of services	-	-	-	-	-	2,281	-
Insurance and guarantee premiums	-	-	4,158	4,273	-	-	-
Interest income	4,689	3,265	-	3,265	-	-	-
Other income	46	-	-	1	-	*	3
Total income	4,735	3,[illegible]	4,158	[illegible],539	15,636	2,281	19,300
Expense:							
Cost of goods sold	-	-	-	-	15,[illegible]	1,[illegible]	-
Interest expense:							
Treasury borrowings	-	,967	[illegible],543	-	-	-	-
Federal securities	-	-	-	,279	-	-	-
Other	-	-	-	-	-	132	[illegible],984 12/
Other expenses:							
Administrative	-	-	-	[illegible]	19	-	-
Depreciation	-	-	-	-	[illegible]9	76	866
Other operating expenses	857	-	-	-	63	-	10,348
Other	2,552	47[illegible],817	24,300	3,976	-	*	-
Total expense	3,409	476,275	28,843	4,361	15,686	1,441	16,498
Income or expenses (-) before extraordinary items	1,326	-473,009	-24,685	3,179	-50	840	2,802
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	1,326	-473,009	-24,685	3,179	-50	840	2,802
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-5,780	-11,389,389	-182,288	85,203	-	14,213	78,913
Net income or expense (-)	1,326	-473,009	-24,685	3,179	-50	840	2,802
Adjustments for prior periods	-	-	-	41	77	-	-8
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-4,454	-11,862,398	-206,973	88,422	30	15,053	81,709

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Interior Department - Continued						
	Bureau of Reclamation-Continued	Bureau of Mines					Secretarial Offices
	Lower Colorado River Basin fund (PE)	Helium fund (PE)	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	16,6[illegible]	[illegible],74	-	1[illegible],[illegible]86	21,696	2[illegible],699	251
Sales of services	-	1,004	1,[illegible]48	11,129	-	-	22,249
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	3,175	-	-	-
Other income	5	-	[illegible]1	755	*	1	3,617
Total income	16,6[illegible]	4,[illegible]38	1,260	134,945	21,696	2[illegible],699	26,114
Expense:							
Cost of goods sold	-	[illegible],[illegible]51	467	-	-	-	21,88[illegible]
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	755 14	368	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	225	622	-
Depreciation	-	441	1	14,40[illegible]	2	412	-
Other operating expenses	8,615	-	-	29,631	[illegible],551	15,216	-
Other	-	1	-	15,718	-	118	-
Total expense	8,615	[illegible],550	1,326	59,751	[illegible],778	16,368	21,88[illegible]
Income or expenses (-) before extraordinary items	8,017	1,289	-57	75,19[illegible]	18,918	7,[illegible]31	4,231
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	[illegible],017	1,2[illegible]	-57	75,19[illegible]	18,918	7,[illegible]31	4,231
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	16,[illegible]68	116,150	6,246	121,47[illegible]	542,812	[illegible]1,599	206
Net income or expense (-)	[illegible],017	1,288	-57	75,19[illegible]	18,91[illegible]	7,[illegible]31	4,231
Adjustments for prior periods	-	-85	-	-	*	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	1,000	-	-57,700	-	-	-
Closing balance	24,[illegible]85	118,353	[illegible],189	138,967	561,731	[illegible]8,9[illegible]1	4,436

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Interior Department - Continued			Justice Department			Labor Department
	Bureau of Indian Affairs			Federal Prison System		General Administration	
	Liquidation of Hoonah housing project (PE)	Revolving fund for loans (PE)	Indian loan guaranty and insurance fund (PE)	Federal Prison Industries Inc. (IR)	Commissary funds, Federal prisons (TR)	Working capital fund (IR)	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	43,176	4,001	-	-
Sales of services	-	-	-	-	-	5,135	20,113
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	2	1,034	40	-	-	-	-
Other income	-	-	-	307	*	-	-
Total income	2	1,034	40	43,479	4,001	5,135	20,113
Expense:							
Cost of goods sold	-	-	-	34,788	4,037	5,079	19,568
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	547	634	99	114
Depreciation	-	-	-	1,062	15	8	52
Other operating expenses	-	-	-	728	41	-	-
Other	7	-	652	2,715	-	-	-
Total expense	7	-	652	39,839	4,726	5,186	19,734
Income or expenses (-) before extraordinary items	-5	1,034	-622	3,640	266	-51	380
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	*	-	-
Total extraordinary income and expense (-)	-	-	-	-	*	-	-
Net income or expense (-) before distribution	-5	1,034	-622	3,640	266	-51	380
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-146	4,147	-1,219	67,377	2,269	-*	1,853
Net income or expense (-)	-5	1,034	-622	3,640	266	-51	380
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-60	-	-
Closing balance	-151	5,181	-1,842	71,017	2,475	-51	2,233

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	State Department	Transportation Department					
		Office of Secretary	United States Coast Guard				Federal Aviation Administration
	Working capital fund (IR)	Working capital fund (IR)	Supply fund (IR)	Yard fund (IR)	Cadet fund (IR)	Surcharge collections, sales of commissary stores (TR)	Aviation war-risk insurance revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	[illegible]	-	[illegible]	16,169	-	[illegible]	-
Sales of services	[illegible]	17,912	-	-	-	-	20
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	-	-	57	4,039	-	194
Total income	[illegible]	17,[illegible]	[illegible]	16,226	4,039	78	314
Expense:							
Cost of goods sold	1,731	3,434	[illegible]	12,017	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	1,609	-	-	25
Depreciation	50	-	-	98	-	-	-
Other operating expenses	5,135	13,531	-	3,078	129	68	-
Other	27	397	-	-	3,910	-	-
Total expense	6,943	17,912	26,738	16,801	4,039	68	25
Income or expenses (-) before extraordinary items	103	-	-*	225	-	10	190
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	103	-	-*	225	-	10	190
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	370	-	355	91	-	139	14,577
Net income or expense (-)	103	-	-*	225	-	10	190
Adjustments for prior periods	-	-	-	-	-	-	-*
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	473	-	355	316	-	150	14,767

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Transportation Department - Continued			Treasury Department			
	Federal Railroad Administration	Urban Mass Transportation Administration	Saint Lawrence Seaway Development Corporation (PE)	Office of the Secretary		Bureau of Government Financial Operations	
	Alaska Railroad revolving fund (PE)	Urban Mass transportation fund (PE)		Reconstruction Finance Corporation loans in liquidation (PE)	Working capital fund (IR)	Check forgery insurance fund (PE)	Miscellaneous loans and certain other assets
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	55[illegible]	-	1,658,400
Sales of services	16,004	-	2,282	-	828	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	6	10	-	23	-	-	-
Other income	-	100	95	-	-	-	-
Total income	16,010	110	2,376	23	1,381	-	1,658,400
Expense:							
Cost of goods sold	-	-	-	-	1,315	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	1,895	7,812	498	-	-	-	-
Depreciation	1,539	-	-	-	26	-	-
Other operating expenses	14,195	-	2,645	-	-	-	-
Other	-	-	-	-	-	5	-
Total expense	17,629	7,812	3,143	-	1,340	5	-
Income or expenses (-) before extraordinary items	-1,619	-7,703	-767	23	40	-5	1,658,400
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-16	-	-	-	-	-	-
Other	73	-5,797	-	-	-	-	-
Total extraordinary income and expense (-)	57	-5,797	-	-	-	-	-
Net income or expense (-) before distribution	-1,562	-13,500	-767	23	40	-5	1,658,400
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-6,688	41,611r	-10,625	498	223	-97	1,476,748r
Net income or expense (-)	-1,562	-13,500	-767	23	40	-5	1,658,400
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-1,571,439
Closing balance	-8,249	28,111	-11,392	521	264	-101	1,563,709

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through March 31, 1977--Continued

(In thousands of dollars)

Account	Treasury Department - Continued					Environmental Protection Agency	General Services Administration
	Bureau of Government Financial Operations - Continued		Bureau of Engraving and Printing	Comptroller of the Currency (TR)	Internal Revenue Service		
	New York seasonal financing fund (PE)	Funds transferred from others: Expansion of defense production (PE)	Bureau of Engraving and Printing fund (IR)		Federal tax lien revolving fund (PE)	Revolving fund for certification and other services (IR)	Automatic data processing fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	56,862	-	-	106	-
Sales of services	-	-	983	40,554	-	-	27,446
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	1,305	-	-	-
Other income	4,198	-	-	-	330	-	4
Total income	4,198	-	57,745	41,859	330	106	27,450
Expense:							
Cost of goods sold	-	-	39,111	-	-	-	25,583
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	12,136	41,043	-	-	-
Depreciation	-	-	-	266	-	-	1,848
Other operating expenses	-	-	7,696	-	-	-	-
Other	-	-	-	-	350	*	37
Total expense	-	-	58,942	41,308	350	*	27,468
Income or expenses (-) before extraordinary items	4,198	-	-1,197	551	-21	106	-18
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	4,198	-	-1,197	551	-21	106	-18
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	58	-255	27,349	-	-412	-258
Net income or expense (-)	4,198	-	-1,197	551	-21	106	-18
Adjustments for prior periods	-	-	-	-	-	-	419
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-4,198	-	-	-	-	-	-
Closing balance	-	58	-1,453	27,900	-21	-307	143

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	General Services Administration - Continued						
	Federal buildings fund (IR)	Defense production loan guarantees (PE)	Federal telecommunications fund (IR)	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)	William Langer Jewel Bearing Plant revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	629,145	-	2,542	829
Sales of services	646,860	-	178,881	60,669	-	-	-
Insurance and guarantee premiums	-	11	-	-	-	-	-
Interest income	-	-	-	-	54	119	-
Other income	2,088	-	2,015	1,403	-	21	5
Total income	648,947	11	180,896	691,218	54	2,682	834
Expense:							
Cost of goods sold	605,200	-	173,240	651,034	-	2,554	761
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	-	-
Depreciation	42,813	-	302	17,204	-	41	13
Other operating expenses	959	-	-	-	-	12	-
Other	-	*	193	1,994	-	14	40
Total expense	648,972	*	173,735	670,231	-	2,621	814
Income or expenses (-) before extraordinary items	-24	10	7,162	20,987	54	61	20
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-24	10	7,162	20,987	54	61	20
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	16,849	226	-1,659	86,814	3,175	4,010	846
Net income or expense (-)	-24	10	7,162	20,987	54	61	20
Adjustments for prior periods	-1,476	-	-	-	-	-41	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-12,470	-	-	-36,129	-	-	-
Closing balance	2,879	236	5,502	71,671	3,229	4,030	865

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	General Services Administration - Continued		Veterans Administration				
	Construction services fund (PE)	Working capital fund (IR)	Loan guaranty revolving fund (PE)	Direct loan revolving fund (PE)	Canteen service revolving fund (PE)	Rental maintenance, and repair of quarters (PE)	Service-disabled veterans insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	[illegible],884	-	-	61,177	-	-
Sales of services	[illegible],[illegible]6	-	-	-	2,027	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	11,652
Interest income	-	-	[illegible],169	19,007	-	-	429
Other income	*	*	17,805	7,819	9	-	391
Total income	[illegible],56[illegible]	[illegible],884	45,974	26,826	[illegible]3,213	-	12,472
Expense:							
Cost of goods sold	[illegible],[illegible]6[illegible]	[illegible],744	-	-	42,983	-	-
Interest expense:							
Treasury borrowings	-	-	-	[illegible],040	-	-	-
Federal securities	-	-	22,841	10,659	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-		[illegible]	15,182	-	-
Depreciation	-	143	-	-	494	-	-
Other operating expenses	-	-	[illegible],[illegible]60	134	3,793	-	13,337
Other	-	-[illegible]1	23,824	[illegible]4	27	-	7,476
Total expense	[illegible],576	[illegible],865	[illegible]3,320	15,874	62,479	-	20,813
Income or expenses (-) before extraordinary items	-14	18	-7,346	10,952	[illegible]33	-	-8,341
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-14	18	-7,346	10,952	733	-	-8,341
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	[illegible]93	[illegible]48	-[illegible]64,475	179,164	[illegible]3,324	1	-100,845
Net income or expense (-)	-14	18	-7,346	10,952	733	-	-8,341
Adjustments for prior periods	-448	-	-	-	-	-	2,350
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	10	-	-	-	-	-
Closing balance	-[illegible]69	[illegible]76	-171,821	190,116	24,057	1	-106,836

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued						Independent agencies	
	Veterans reopened insurance fund (PE)	Vocational rehabilitation revolving fund (PE)	Veterans Administration education loan fund (PE)	Veterans special life insurance fund (PE)	Servicemen's group life insurance fund (PE)	Supply fund (IR)	Civil Service Commission	Revolving fund (IR)
INCOME AND EXPENSE								
Income:								
Sales of goods	-	-	-	-	-	179,029		-
Sales of services	-	-	-	-	-	783		20,362
Insurance and guarantee premiums	11,117	-	-	24,851	-	-		-
Interest income	13,279	-	10	15,602	-	-		-
Other income	393	-	186	576	65,307	-		-
Total income	24,789	-	195	41,028	65,307	179,812		20,362
Expense:								
Cost of goods sold	-	-	-	-	-	172,007		20,178
Interest expense:								
Treasury borrowings	-	-	-	-	-	-		-
Federal securities	-	-	-	-	-	-		-
Other	-	-	-	-	-	-		-
Other expenses:								
Administrative	327	-	-	-	172	-		148
Depreciation	-	-	-	-	-	50		47
Other operating expenses	19,323	-	-	16,512	65,134	7,997		-
Other	1	-	10	21,171	-	7		1
Total expense	19,651	-	10	37,683	65,307	180,061		20,374
Income or expenses (-) before extraordinary items	5,138	-	186	3,345	-	-248		-12
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-	-	-	-	-	-		-
Other	-	-	-	-	-	-		-
Total extraordinary income and expense (-)	-	-	-	-	-	-		-
Net income or expense (-) before distribution	5,138	-	186	3,345	-	-248		-12
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	34,961	-47	74,720	13,659	-	-210		-2,487
Net income or expense (-)	5,138	-	186	3,345	-	-248		-12
Adjustments for prior periods	-	2	-	-	-	-		-
Distribution of income:								
Dividends	-	-	-	-	-	-		-
Other	-	-	-	-	-	-		-
Closing balance	40,100	-45	74,906	17,004	-	-459		-2,499

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
	Civil Service Commission - Continued			Community Services Administration	District of Columbia	Emergency Loan Guaranty Board (PE)	Export-Import Bank of the United States (PE)
	Employees health benefits fund (TR)	Employees life insurance fund (TR)	Retired employees health benefits fund (TR)	Memo: Funds transferred to others	Loans and repayable advances		
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	[illegible]	-	-	51,102	-	12,082
Interest income	44,823	90,674	868	412	-	751	366,839
Other income	1,317,675	-	4,194	12	-	1,757	153
Total income	1,342,497	427,268	5,062	424	51,102	2,508	379,074
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	1,389
Federal securities	82	-	-	-	-	-	304,361
Other	-	-	-	2,093	-	-	-
Other expenses:							
Administrative	3,308	420	181	797	-	35	5,542
Depreciation	1	-	-	-	-	-	19
Other operating expenses	-	-	-	-	-	-	-
Other	1,306,886	426,848	7,467	-1,537	-	44	3,174
Total expense	1,309,276	427,268	7,648	1,354	-	79	314,486
Income or expenses (-) before extraordinary items	33,221	-	-2,586	-929	51,102	2,429	64,588
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-1
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-1
Net income or expense (-) before distribution	33,221	-	-2,586	-929	51,102	2,429	64,587
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	327,330	-	18,656	-60,205	84,163	25,909	1,747,479
Net income or expense (-)	33,221	-	-2,586	-929	51,102	2,429	64,587
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-66,123	-	-
Closing balance	360,551	-	16,070	-61,134	69,140	28,338	1,812,066

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Independent Agencies - Continued						
	Farm Credit Administration			Federal Deposit Insurance Corporation (TR)	Federal Home Loan Bank Board		Interstate Commerce Commission
	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)	Banks for cooperatives investment fund (PE)		Federal Savings and Loan Insurance Coporation (PE)	Revolving fund (PE)	Repayment of loan guarantees
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	141,318	153,996	-	-
Interest income	-	-	-	246,676	154,068	-	-
Other income	4,088	-	-	-	46,367	30,514	-
Total income	4,088	-	-	387,994	354,432	30,514	-
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	43,673 15/	-	-
Other expenses:							
Administrative	4,087	-	-	-	293	7,553	-
Depreciation	-	-	-	-	2	-	-
Other operating expenses	-	-	-	39,663	10,468	11,885	-
Other	-	-	-	30,531	61,741	25	-
Total expense	4,087	-	-	70,194	116,177	19,463	-
Income or expenses (-) before extraordinary items	1	-	-	317,800	238,255	1,051	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	1	-	-	317,800	238,255	1,051	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	285	18,292	1,909	7,131,244	4,363,178	5,909	-12,486
Net income or expense (-)	1	-	-	317,800	238,255	1,051	-
Adjustments for prior periods	-285	-	-	3,186	-	-	-164
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	1	18,292	1,909	7,452,230	4,601,432	6,960	-12,650

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
	National Credit Union Administration		Pennsylvania Avenue Development Corporation	Small Business Administration			
	Operating fund (PE)	Share insurance fund (PE)		Business loan and investment fund (PE)	Disaster loan fund (PE)	Lease and surety bond guarantee revolving fund (PE)	Pollution control equipment contrast guarantees revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	11,908	-	8,581	1	2,910	-
Interest income	-	2,520	-	64,490	13,710	-	-
Other income	5,613	17	-	297	1	1,379	-
Total income	5,613	14,441	-	73,368	13,713	4,289	-
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	8,942	1,976	-	-
Other	-	-	-	91,379 16/	57,166 16/	1,287 18/	-
Other expenses:							
Administrative	5,965	3,471	-	13,716	15,046	457	235
Depreciation	67	-	-	-	-	-	-
Other operating expenses	-	-	463	4,776	43	-	-
Other	-	-	-	6,419	29	34,459	-
Total expense	6,031	3,471	463	144,353	74,265	37,202	235
Income or expenses (-) before extraordinary items	-419	10,979	-463	-70,854	-50,553	-32,913	-235
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-419	10,979	-463	-70,854	-50,553	-32,913	-235
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	4,037r	67,956	-2,468	-1,297,416	-1,618,952	-38,890	-
Net income or expense (-)	-419	10,979	-463	-70,854	-50,553	-32,913	-235
Adjustments for prior periods	-	-	-	-	-56	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	3,619	78,935	-2,931	-1,368,270	-1,669,560	-71,803	-235

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Independent agencies - Continued		
	Tennessee Valley Authority (PE)	United States Information Agency	United States Railway Association
		International media guaranty fund (PE)	
INCOME AND EXPENSE			
Income:			
Sales of goods	1,091	-	-
Sales of services	68,089	-	-
Insurance and guarantee premiums	-	-	-
Interest income	60	-	-
Other income	43,441	-	-
Total income	1,012,380	-	-
Expense:			
Cost of goods sold	729,386	-	-
Interest expense:			
Treasury borrowings	461	347	-
Federal securities	94,544	-	-
Other	-	-	-
Other expenses:			
Administrative	29,634	-	7,175
Depreciation	67,528	-	358,000
Other operating expenses	-	-	-
Other	5,115	-	-
Total expense	926,668	347	365,175
Income or expenses (-) before extraordinary items	85,711 19/	-347	-365,175
Extraordinary income and expense (-):			
Gain or loss (-) on disposition of assets	-	-	-
Other	-	-	-
Total extrsordinary income and expense (-)	-	-	-
Net income or expense (-) before distribution	85,711	-347	-365,175
ANALYSIS OF CHANGE IN RETAINED EARNINGS			
Opening balsnce	257,554	-30,246	-355,830
Net income or expense (-)	85,711	-347	-365,175
Adjustments for prior periods	-	-	-
Distribution of income:			
Dividends	-	-	-
Other	-32,008	-	-
Closing balance	311,257	-30,594	-720,005

Footnotes st end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1976 through March 31, 1977—Continued

(In thousands of dollars)

Account	Off-budget Federal agencies						
			Agriculture Department		Treasury Department	Labor Department	Housing and Urban Development Department
	Total	United States Postal Service (PE)	Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)	Federal Financing Bank revolving fund (PE)	Pension Benefit Guaranty Corporation (PE)	Housing for the elderly or handicapped (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	6,[illegible]062	6,[illegible]068	-	-	-	-	-
Insurance and guarantee premiums	24,143	-	-	-	-	24,143	-
Interest income	1,215,413	-	111,966	14,085	1,078,990	2,488	7,884
Other income	1,212,025	1,210,088	-	-	-	1,727	210
Total income	8,751,649	7,510,156	111,966	14,085	1,078,990	28,358	8,094
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	1,048,[illegible]90	-	808	7,967	1,[illegible]9,624	-	-
Federal securities	10[illegible],241	100,214	-	*	-	-	[illegible],027
Other	148,054	13[illegible],684	14,[illegible]70	-	-	-	-
Other expenses:							
Administrative	5,844,19[illegible]	5,837,452	-	29	199	6,512	-
Depreciation	90,761	90,761	-	-	-	-	-
Other operating expenses	578,389	578,389	-	-	-	-	-
Other	699,597	697,842	-	96	-	1,596	64
Total expense	8,512,634	7,438,343	15,178	8,092	1,[illegible]9,82[illegible]	8,107	3,091
Income or expenses (-) before extraordinary items	239,014	71,81[illegible]	96,788	5,992	[illegible]9,167	20,250	5,003
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	239,014	71,81[illegible]	96,788	5,992	39,167	20,250	5,003
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	548,997	-428,830	743,035	-	146,097	-1,723	90,418
Net income or expense (-)	239,014	71,813	96,788	5,992	39,167	20,250	5,003
Adjustments for prior periods	-2,923	-2,923	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-4,225	-	-	-4,225	-	-	-
Closing balance	780,863	-359,939	839,823	1,767	185,264	18,527	95,421

Footnotes at end of Section.

Footnotes to Table GA-I-2

* Less than $500.
r Revised.
(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.
1/ Statements in this table are from Government corporations and business-type activities. Statements of the transferred account which represent funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same statements of the transferred accounts are also shown as funds transferred from others under the heading of the "spending" agencies that administer these funds.
2/ Represents a deposit of funds to receipt accounts.
3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
4/ Consists of contingency fund, inter-American social and economic program, and supporting assistance loans.
5/ Includes the fund for administrative and operating expenses.
6/ Includes accrued interest expense of $3,313 thousand on capital stock.
7/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act approved Oct. 21, 1975 (89 Stat. 652).
8/ Information pertaining to the amount of retained earnings at the beginning of the period was not shown on the statement submitted by the reporting agency.
9/ Represents insufficiency restorations made by appropriations.
10/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.
11/ Represents interest on the net direct investment of the U.S. Government in this corporation.
12/ Represents interest on appropriations and other capital.
13/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.
14/ Represents interest expense on public debt borrowings from the Department of the Treasury, and on appropriations and other capital.
15/ Represents premium payments and insurance losses.
16/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.
17/ Includes $268 thousand for insufficiency restoration.
18/ Includes $80 thousand for interest expense on mortgage notes and escrow deposits.
19/ Represents net income of $109,120 thousand from power operations and a net loss of $-29,409 thousand from non-income producing programs.

Source: Bureau of Government Financial Operations. Based on semiannual reports received from agencies pursuant to Treasury Circular No. 966, Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association		Office of Secretary 1/					
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1968	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1976	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	-	*	294	29
T.Q.	2,759	442	-	-	1,070	414	1,592	-	-	-	-	-	96	6
1976-June	1,031	38	26	2	18	34	910	-	-	-	-	-	77	3
July	433	75	-	-	400	73	33	-	-	-	-	-	-	2
Aug	1,716	120	-	-	450	117	1,266	-	-	-	-	-	-	2
Sept	610	227	-	-	220	224	294	-	-	-	-	-	96	2
Oct	1,142	93	-	-	600	93	540	-	-	-	-	-	2	-
Nov	508	75	-	-	14	71	482	-	-	-	-	*	12	4
Dec	799	16	-	-	500	12	210	-	-	-	-	-	79	4
1977-Jan	1,446	488	-	-	1,158	484	288	-	-	-	-	-	-	4
Feb	1	38	-	-	1	34	1	-	-	-	-	-	-	4
Mar	320	44	-	-	300	39	-	-	-	-	-	-	19	5
Apr	76	436	-	-	1	433	-	-	-	-	-	-	75	3
May	501	28	-	-	501	24	-	-	-	-	-	-	-	4
June	664	44	-	-	651	40	-	-	-	-	-	*	13	3
Fiscal 1977 to date	5,448	1,262	-	-	3,727	1,231	1,521	-	-	-	-	*	200	30

1/ Includes college housing, elderly housing, and public facility loans.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-67	35,122	9,016	15,337	4,630	161	6,080
1968	3,434	1,318	1,318	71	18	709
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975	11,360	2,490	2,490	4,217	29	2,136
1976	13,099	2,733	2,733	5,136	34	2,463
T.Q.	1,480	700	700	*	8	71
1977 (Est.)	16,472	2,935	2,935	7,807	35	2,760
1978 (Est.)	16,482	2,949	2,949	7,367	36	3,182
1976-July	454	224	224	*	3	3
Aug.	618	275	275	*	3	65
Sept.	408	201	201	*	2	4
Oct.	422	206	206	*	2	8
Nov.	576	266	266	*	3	42
Dec.	1,746	221	221	*	2	1,302
1977-Jan.	562	278	278	*	2	3
Feb.	511	223	223	*	2	63
Mar.	500	245	244	*	2	8
Apr.	462	325	325	*	2	10
May	584	272	273	*	3	38
June	1,935	235	235	433	3	1,289
Fiscal 1977 to date	7,360	2,172	2,170	833	22	2,762

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-67	17,244	17,878	17,878	17,722	157
1968	2,139	1,296	19,173	19,001	172
1969	2,40[illegible]	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975	7,071	4,290	38,647	38,607	40
1976	8,284	4,815	43,461	43,435	26
T.Q.	2,265	-785	42,675	42,665	11
1977 (Est.)	9,770	6,702	49,378	49,367	11
1978 (Est.)	11,178	5,304	54,682	54,671	11
1976-July	746	-292	43,169	43,147	21
Aug.	753	-135	43,034	42,983	51
Sept.	766	-358	42,675	42,665	11
Oct.	758	-336	42,340	42,333	8
Nov.	762	-186	42,153	42,117	36
Dec.	760	986	43,139	43,109	30
1977-Jan.	762	-200	42,939	42,890	49
Feb.	767	-256	42,683	42,661	22
Mar.	777	-278	42,405	42,388	17
Apr.	812	-349	42,056	42,045	11
May	819	-233	41,823	41,736	87
June	820	1,175	42,998	42,986	12
Fiscal 1977 to date	7,037	323	42,998	42,986	12

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-67	191,873	170,818	10,600	10,076	-121	167,841 7/	160,594	3,631
1968	23,641	20,627	2,036	900	78	21,624 7/	20,737	438
1969	27,348	23,693	2,260	1,013	382	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	443	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	488	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	473	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	441	49,483	47,847	909
1975	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976	62,327	52,900	6,654	2,349	423	64,296	62,164	1,212
T.Q.	16,186	14,259	1,847	80	*	17,110	16,874	-
1977 (Est.)	71,502	61,233	7,325	2,451	614	73,233	70,979	1,250
1978 (Est.)	77,320	66,613	7,932	2,162	613	79,588	77,015	1,534
1976-July	4,419	4,494	-82	6	*	5,676	5,599	-
Aug	7,365	4,920	2,388	56	*	5,702	5,628	-
Sept	4,402	4,845	-460	17	*	5,732	5,648	-
Oct	4,068	3,977	54	37	-*	5,805	5,720	-
Nov	6,216	4,087	2,060	69	*	5,914	5,806	-
Dec	5,606	4,302	-276	969	611	5,839	5,770	-
1977-Jan	4,801	4,881	-86	6	*	5,879	5,816	-
Feb	7,463	5,229	2,176	58	*	5,960	5,840	-
Mar	4,609	5,106	-513	16	-*	5,948	5,852	-
Apr	6,869	6,858	-29	40	*	5,997	5,925	-
May	7,937	5,544	2,342	41	*	5,951	5,844	-
June	5,794	5,216	-373	951	*	7,142	5,874	1,208
Fiscal 1977 to date	53,354	45,201	4,354	1,188	611	54,436	52,447	1,208

Fiscal year or month	Expenditures other than investments - Continued					Net increase or decrease (-), in assets	Assets, end of period		
		Administrative expenses							
	Construction 8/	Reimbursement to general fund 9/	Bureau of OASI 10/	Reimbursement to, or from (-), FDI, FHI, and FSMI Trust Funds	Other		Total	Investments	Unexpended balance 3/
1937-67	38	891	3,292	-606	1	23,532	23,531	21,780	1,751
1968	3	60	354	32	-	2,017	25,548	23,250	2,298
1969	7	59	403	-4	2	2,657	28,205	26,235	1,971
1970	1	73	412	-13	2	4,426	32,631	30,121	2,509
1971	2	72	478	*	2	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2	2,068	36,413	33,203	3,211
1973	7	81	567	11	4	16	36,429	35,501	928
1974	5	91	615	12	4	1,452	37,881	37,717	164
1975	2	83	745	17	8	2,086	39,968	39,892	75
1976	2	129	801	3	-15	-1,969	37,999	37,968	31
T.Q.	13	27	194	-	2	-924	37,074	37,055	20
1977 (Est.)	18	n.a.	n.a.	-	n.a.	-1,731	35,337	35,317	20
1978 (Est.)	20	n.a.	n.a.	-	n.a.	-2,268	33,069	33,049	20
1976-July	*	8	68	-	-	-1,257	36,742	36,716	26
Aug	*	8	66	-	-	1,663	38,405	38,065	339
Sept	12	10	60	-	2	-1,330	37,074	37,055	20
Oct	*	19	67	-	-	-1,737	35,337	35,261	76
Nov	*	15	93	-	-	302	35,639	35,091	548
Dec	*	14	43	11	-	-232	35,407	35,347	59
1977-Jan	*	23	38	-	1	-1,078	34,329	34,222	107
Feb	-*	16	104	-	-	1,502	35,851	34,257	1,574
Mar	*	16	69	10	1r	-1,340	34,492	34,507	-15
Apr	*	19	53	-	-	872	35,364	35,348	16
May	-*	16	91	-	-	1,976	37,340	37,040	299
June	*	5	55	-	-	-1,348	35,992	35,949	42
Fiscal 1977 to date	1	144	613	22	2	-1,083	35,992	35,949	42

See footnotes following Table GA-III-3.

Section III - Trust Funds

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Other	Total 4/	Benefit payments
1957-67	12,992 7/	11,500	888	559	45	10,968	10,145
1968	2,800	2,496	203	84	17	2,237 8/	2,088
1969	3,705	3,195	337	141	32	2,613	2,443
1970	4,380	3,770	371	223	16	2,954	2,778
1971	4,910	4,124	446	325	15	3,606	3,381
1972	5,291	4,363	490	388	50	4,309	4,046
1973	5,946	4,911	500	435	100	5,467	5,162
1974	6,768	5,602	633	479	54	6,384	6,158
1975	7,920	6,580	776	512	52	7,982	7,631
1976	8,355	6,958	839	467	91	9,606	9,471
T.Q.	2,172	1,873	286	13	*	2,653	2,555
1977 (Est.)	9,502	8,050	963	384	103	11,435	10,929
1978 (Est.)	12,852	11,198	1,263	263	128	12,786	12,294
1976-July	625	591	33	1	*	868	848
Aug	726	647	70	9	-	886	848
Sept	822	635	183	4	-	899	859
Oct	525	522	*	2	*	912	886
Nov	569	538	19	11	-	915	874
Dec	944	563	105	173	103	924	899
1977-Jan	779	740	38	1	-	935	894
Feb	699	685	5	9	-	959	904
Mar	868	671	190	4	3	976	925
Apr	924	902	18	4	-	959	922
May	820	727	89	5	-	968	931
June	987	686	151	149	-	975	940
Fiscal 1977 to date	7,113	6,035	616	357	105	8,522	8,175

Fiscal year or month	Expenditures other than investments - Cont.				Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to		Other		Total	Investments	Unexpended balance 2/
		SSA trust funds 6/	General fund					
1957-67	135	640	39	9	2,024	2,024	1,835	189
1968	20	105	6	18	564	2,587	2,351	236
1969	21	124	8	17	1,092	3,679	3,492	187
1970	10	138	9	19	1,426	5,105	4,835	270
1971	13	179	10	23	1,305	6,410	6,078	332
1972	24	197	12	30	982	7,392	7,012	380
1973	20	233	12	40	479	7,871	7,803	68
1974	22	141	13	50	384	8,255	8,195	60
1975	29	240	12	70	-62	8,193	8,158	35
1976	26	249	17	-157	-1,251	6,941	6,931	10
T.Q.	-	65	4	29	-481	6,460	6,453	7
1977 (Est.)	38	380		88	-1,933	4,527	4,517	10
1978 (Est.)	43	370		79	66	4,593	4,583	10
1976-July	-	23	1	-5	-243	6,698	6,677	21
Aug	-	21	1	16	-161	6,538	6,525	13
Sept	-	21	2	18	-77	6,460	6,453	7
Oct	-	24	3	-	-387	6,073	6,073	-*
Nov	-	26	2	13	-347	5,726	5,725	2
Dec	-	23	2	-	20	5,747	5,752	-6
1977-Jan	-	27	4	10	-156	5,591	5,569	22
Feb	-	38	2	14	-260	5,331	5,328	3
Mar	-	30	2	-2	-108	5,223	5,225	-2
Apr	-	26	3	8	-.5	5,188	5,196	-8
May	-	30	2	5	-148	5,040	5,035	5
June	-	26	1	9	12	5,052	5,043	8
Fiscal 1977 to date	-	271	21	55	-1,409	5,052	5,043	8

Footnotes on following page.

Section III - Trust Funds

Footnotes

Table GA-III-3.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $[illegible] million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million and $[illegible] million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974, $52 million military service credit for FY 1975. Fiscal Year 1976 includes $90 million for military service credits.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. Transition Quarter includes $27 million for vocational rehabilitation services and $2 million for construction of buildings.

5/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228 e (k)).

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

7/ Includes $27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

Table GA-III-2.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 379 and 64 Stat. 512); $[illegible] million (1957-59), paid from the Railroad Retirement Accounts; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operation; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1967 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971, $1[illegible]7 million FY 1972, $1[illegible]8 million FY 1973 and $129 million FY 1974 for military service credits; and $2[illegible]6 million for FY 1969, $[illegible]6 million for FY 1970, $371 million FY 1971, $351 million for FY 1972, $[illegible]7 million FY 1973 and $[illegible] million FY 1974 for benefits for the aged. Fiscal year 1975 includes $140 million for military service credits and $307 million for special benefits for the aged. Fiscal Year 1976 includes $157 million for military service credits and $268 million for special benefits for the aged.

3/ Includes unappropriated receipts from January 1962 to June 1965.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social and Rehabilitation Service.

6/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228c (k)).

7/ Excludes transactions for investments in non-Federal securities.

8/ Construction and equipment of office buildings for the Bureau (Public Law 173, approved July 31, 1953 (67 Stat. 254)).

9/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriations acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total 1/	Net Appro-priations	Federal payment 2/	Deposits by States	Interest and pro-fits on investments	Other
1966-67	4,005	3,345	338	253	53	16
1968	3,902	3,235	284	279	60	44
1969	5,344	3,997	771	426	96	54
1970	5,614	4,340	628	445	137	64
1971	6,018	4,412	874	486	180	66
1972	6,031	4,692	551	534	188	66
1973	8,352	6,938	429	725	196	64
1974	11,610	9,503	499	1,099	406	103
1975	12,568	10,077	529	1,214	608	140
1976	13,544	10,718	658	1,314	708	146
T.Q.	3,516	2,918	-	448	5	145
1977 (Est.)	15,649	12,412	944	1,506	778	10
1978 (Est.)	19,671	16,010	726	1,859	864	212
1976-July	980	925	-	52	2	1
Aug	1,123	1,012	-	109	1	1
Sept	1,413	981	-	286	1	144
Oct	821	818	-	*	2	1
Nov	875	840	-	30	4	1
Dec	1,573	884	141	181	366	2
1977-Jan	1,021	958	-	59	2	1
Feb	1,077	1,063	-	8	6	1
Mar	2,145	1,040	803	297	4	1
Apr	1,[illegible]	1,305	-	28	5	1
May	1,274	1,128	-	139	7	1
June	1,657	1,056	-	2[illegible]	[illegible]	1
Fiscal 1977 to date	11,782	9,092	9[illegible]	[illegible]	759	8

Fiscal year or month	Expenditures other than investments				Net in-crease, or de-crease (-), in assets	Assets, end of period		
	Total	Benefit payments	Adminis-trative expense	Construc-tion		Total	Invest-ments	Un-expended balance
1966-67	2,661	2,[illegible]	153	-	1,[illegible]	1,[illegible]	1,298	45
1968	3,815 2/	3,736	79	-	87	1,431	1,370	60
1969	4,758	4,654	104	-	586	2,017	2,001	15
1970	4,953	4,804	148	1	661	2,677	2,653	24
1971	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	8,065	7,807	258	*	3,545	7,914	7,864	49
1975	10,612	10,355	256	*	1,956	9,870	9,761	109
1976	12,579	12,270	308	-	966	10,836	10,942	-106
T.Q.	3,404	3,315	88	1	112	10,948	11,009	-61
1977 (Est.)	15,340	15,036	304	1	308	11,256	11,236	20
1978 (Est.)	16,449	16,105	344	1	3,222	14,478	14,458	20
1976-July	1,102	1,076	26	-	-122	10,714	10,706	8
Aug	1,138	1,108	31	-	-15	10,699	10,693	6
Sept	1,163	1,132	32	1	249	10,948	11,009	-61
Oct	1,151	1,117	34	-	-330	10,618	10,616	2
Nov	1,190	1,160	31	-	-315	10,303	10,326	-23
Dec	1,271	1,248	23	-	302	10,605	10,691	-86
1977-Jan	1,152	1,120	32	-	-132	10,473	10,428	45
Feb	1,158	1,134	23	*	-80	10,393	10,420	-27
Mar	1,413	1,400	12	-	732	11,125	11,266	-141
Apr	1,273	1,244	29	-	66	11,190	11,085	105
May	1,345	1,316	29	*	-71	11,119	11,185	-66
June	1,349	1,326	23	-	[illegible]2	11,427	11,538	-111
Fiscal 1977 to date	11,302	11,065	238	-	480	11,427	11,538	-111

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, $99 million FY 1974, $127 million FY 1975, and $131 million FY 1976.

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970 and 1971, and $48 million for each 1972, 1973, 1974, and 1975 and payment for transitional coverage for the uninsured of $327 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973, $451 million FY 1974 and $451 million FY 1975. FY 1976 includes $610 million for transitional coverage and $48 million for military service credits.

3/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal Year or month	Receipts					Expenditures other than investments	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967	1,285	647	623	715	-700	799	664
1968	1,353	698	634	20	1	1,532	1,390
1969	1,911	903	984	23	1	1,840	1,645
1970	1,876	936	928	12	-	2,196	1,979
1971	2,516	1,253	1,245	17	1	2,283	2,035
1972	2,734	1,340	1,365	29	-	2,544	2,255
1973	2,902	1,427	1,430	43	2	2,637	2,391
1974	3,809	1,579	2,029	77	124	3,283	2,874
1975	4,336	1,750	2,330	104	152	4,170	3,765
1976	4,980	1,769	2,939	104	168	5,200	4,672
T.Q.	1,421	492	878	4	46	1,401	1,269
1977 (Est.)	7,349	1,979	5,051	118	201	6,433	5,926
1978 (Est.)	8,912	2,144	6,358	180	230	7,848	7,256
1977-July	563	162	384	1	16	447	401
Aug	579	168	394	1	15	480	437
Sept	479	162	100	2	15	474	431
Oct	550	156	376	1	16	473	426
Nov	576	164	393	2	17	504	452
Dec	965	165	725	47	18	544	504
1977-Jan	570	163	390	1	15	519	465
Feb	567	164	383	4	16	486	455
Mar	584	163	396	5	19	518	525
Apr	574	161	390	5	17	525	482
May	589	166	399	5	17	531	481
June	639	164	401	57	18	572	529
Fiscal 1977 to date	5,601	1,468	3,855	127	154	4,671	4,320

Fiscal year or month	Expenditures other than investments-Continued		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967	135	-	486	486	479	7
1968	145	-	-179	307	281	25
1969	196	-	71	378	358	20
1970	216	1	-321	57	13	44
1971	247	*	233	290	257	33
1972	287	1	191	481	478	3
1973	245	1	265	746	700	46
1974	409	-*	526	1,272	1,231	41
1975	404	*	166	1,438	1,378	60
1976	528	-	-220	1,219	1,230	-12
T.Q.	132	1	20	1,238	1,244	-5
1977 (Est.)	504	2	916	2,141	2,136	5
1978 (Est.)	587	2	1,064	3,205	3,200	5
1976-July	46	-	116	1,334	1,328	6
Aug	43	-	99	1,433	1,424	10
Sept	43	1	-195	1,238	1,244	-5
Oct	47	-	77	1,316	1,324	-8
Nov	52	-	72	1,388	1,397	-9
Dec	40	-	411	1,799	1,848	-49
1977-Jan	54	-	51	1,849	1,854	-4
Feb	30	*	82	1,931	1,956	-26
Mar	-7	-	66	1,997	2,006	-9
Apr	43	-	48	2,046	2,017	29
May	50	*	57	2,103	2,079	24
June	43	-	67	2,170	2,207	-37
Fiscal 1977 to date	351	*	932	2,170	2,207	-37

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1978 Budget of the U.S. Government, released January 17, 1977.

1/ Includes $2 million FY 1973, $1 million FY 1974, and $1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiums collected for the disabled were $125 million FY 1974, and $151 million FY 1975, and $168 million FY 1976.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	All other	From Unemployment Trust Fund 4/	Total 5/	Benefit payments
1963-67	31,014	14,573	2,137	3,764	540	493	16,537	15,691
1968	1,560	814	178	458	110	92	1,436	1,388
1969	1,686	885	192	513	96	78	1,595	1,533
1970	1,823	919	212	689	103	84	1,653	1,586
1971	1,962	980	247	626	109	87	1,968	1,889
1972	2,097	1,008	258	749	82	62	2,199	2,107
1973	2,356	1,189	262	802	103	81	2,480	2,419
1974	2,627	1,411	254	931	31	9	2,679	2,649
1975	2,777	1,489	274	1,010	4	-	3,083	3,052
1976	3,260	1,525	246	1,239	250	-	3,482	3,448
T.Q.	344	328	16	-	-	-	937	913
1977 (Est.)	3,667	1,860	235	1,319	250	-	n.a.	3,694
1978 (Est.)	3,928	1,867	235	1,577	250	-	n.a.	3,863
1976-July	21	20	1	-	-	-	306	302
Aug.	29	283	12	-	-	-	312	307
Sept.	27	25	2	-	-	-	319	304
Oct.	276	21	6	-	250	-	316	308
Nov.	300	287	13	-	-	-	313	307
Dec.	249	158	91	-	-	-	317	309
1977-Jan.	22	18	3	-	-	-	313	308
Feb.	302	290	11	-	-	-	314	309
Mar.	163	162	1	-	-	-	319	311
Apr.	21	18	3	-	-	-	319	312
May	310	296	14	-	-	-	335	325
June	1,452	170	75	1,208	-	-	310	304
Fiscal 1977 to date	2,096	1,422	216	1,208	250	-	2,857	2,792

Fiscal year or month	Expenditures other than investments-Continued			Net increase, or decrease (-), in assets	Assets, end of period		
	To Unemployment Trust Fund 4/	Administrative expenses 6/	All other		Total	Investments	Unexpended balance 7/
1963-67	618	259	-31	4,477	4,477	4,357	120
1968	35	14	-1	125	4,601	4,427	174
1969	47	15	-	92	4,692	4,498	194
1970	45	16	6	170	4,863	4,724	138
1971	51	19	9	-6	4,857	4,695	162
1972	60	20	12	-102	4,755	4,585	170
1973	35	20	6	-124	4,631	4,609	23
1974	3	22	5	-51	4,581	4,549	32
1975	-	25	6	-305	4,275	4,259	16
1976	-	28	7	-223	4,053	4,013	40
T.Q.	-	17	7	-592	3,460	3,353	107
1977 (Est.)	-	33	n.a.	64	3,407	3,403	4
1978 (Est.)	-	33	n.a.	23	3,429	3,426	4
1976-July	-	4	*	-285	3,768	3,720	48
Aug.	-	5	*	-16	3,752	3,682	70
Sept.	-	8	7	-292	3,460	3,353	107
Oct.	-	8	-	-39	3,421	3,161	260
Nov.	-	7	-	-13	3,408	3,381	27
Dec.	-	8	-	-68	3,339	3,320	20
1977-Jan.	-	5	*	-292	3,048	3,022	26
Feb.	-	5	-	-12	3,035	2,988	47
Mar.	-	9	*	-156	2,879	2,824	55
Apr.	-	8	*	-298	2,581	2,520	61
May	-	10	*	-25	2,556	2,492	64
June	-	6	*	1,142	3,698	3,623	75
Fiscal 1977 to date	-	65	*	248	3,698	3,623	75

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.

1/ Includes payment for military service credits beginning fiscal 1965. Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Insurance trust funds.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $61 million FY 1973, $96 million FY 1974, and $132 million FY 1975, and $131 million FY 1976.

3/ Payment are made between the Railroad Retirement Account and Federal Old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employments after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3.

4/ For detail see Table GA-III-7. Receipts include repayment and interest.

5/ Includes $62 million (1963-64) paid to Federal Old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297). Includes regional rail transportation protective account.

7/ Includes unappropriated receipts.

n.a. Not available. * Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts											Expenditures other than investments								
		Employment Security Programs					Railroad Unemployment Insurance						Employment Security Programs							
	Total	State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 7/	Interest and profits on investments	All other	Total 13/	State accounts 1/	Employment Security Administration Account 2/			Federal Extended Compensation Account 5/		
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement accounts 7/	Advances from Railroad Retirement accounts 8/	Advances from General fund	Deposits by Railroad Retirement Board				Withdrawals by States	Grants to States	Payments to general fund: Reimbursements and recoveries	Payments to general fund: Interest on advances and refunds	Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
1936-67	64,[illegible] 10/	48,[illegible]	4,362	-	[illegible]	[illegible] 11/	2,924	018	-	81	5,038	126	51,960 10/	43,[illegible]	3,008	226	21	90	768	792	46
1968	3,[illegible]	[illegible]	601	-	-	-	131	[illegible]	-	9	442	-1	2,830	2,074	[illegible]	9	4	18	*	-	-
1969	3,[illegible]	[illegible]	633	-	-	-	126	47	-	8	523	1	2,865	[illegible]	588	10	4	21	*	-	-
1970	4,119 12/	[illegible]	770	-	-	-	123	45	-	8	604	5	3,634	[illegible]	624	11	5	18	-	-	-
1971	4,871 12/	[illegible]	964	-	-	-	119	71	-	8	637	10	6,216	[illegible]	756	12	2	26	-	-	-
1972	5,498 12/	[illegible]	1,011	-	-	[illegible]	112	60	-	7	496	13	6,984	[illegible]	776	13	1	25	-	-	-
1973	6,725 12/	4,[illegible]	1,297	-	-	146	113	35	-	7	487	6	5,433	4,406	814	25	*	27	-	-	-
1974	7,486 12/	5,204	1,454	-	-	-9	111	3	-	7	650	6	6,158 14/	[illegible]	832	43	1	27	-	50	-
1975	[illegible]	5,[illegible]	1,355	-	-	785	109	-	-	7	639	1	13,211 15/	11,958	1,117	32	1	[illegible]	-	-	-
1976	16,215	6,404	1,[illegible]	-	-	[illegible]	110	-	-	8	283	-	17,920 16/	16,413	1,213	37	1	30	-	-	-
T.Q.	[illegible]	[illegible]	371	-	-	[illegible]	34	-	-	3	55	-	3,544	3,100	380	1	*	8	-	-	-
1977 (Est.)	15,700	[illegible]	1,300	1,926	-	-	172	-	1,926	10	335	-	15,400	13,690	1,453	39	1	33	-	-	-
1978 (Est.)	17,200	12,029	[illegible]	900	-	-	206	-	900	10	354	-	13,300	11,[illegible]	1,[illegible]	46	2	35	-	-	-
1976-July	1,173	[illegible]	133	-	-	[illegible]	1	-	-	*	*	-	1,213	1,069	134	1	*	3	-	-	-
Aug	1,867	1,609	203	-	-	-	9	-	-	1	45	-	1,270	1,115	134	*	*	3	-	-	-
Sept	337	[illegible]	35	-	-	176	23	-	-	2	10	-	1,062	935	110	*	*	3	-	-	-
Oct	805	357	144	-	-	295	1	-	-	*	7	-	969	871	78	*	*	3	-	-	-
Nov	1,543	1,001	199	-	-	310	5	-	-	*	28	-	1,099	994	82	2	*	3	-	-	-
Dec	120	[illegible]	-131	-	-	100	28	-	-	[illegible]	43	-	1,357	1,158	179	*	*	3	-	-	-
1977-Jan	1,[illegible]	259	86	-	-	750	1	-	-	*	1	-	1,392	1,270	95	7	*	3	-	-	-
Feb	1,[illegible]	756	233	-	-	175	8	-	-	1	38	-	1,492	1,318	146	[illegible]	*	3	-	-	-
Mar	[illegible]	84	11	-	-	[illegible]	28	-	-	3	-6	-	1,569	1,407	130	[illegible]	*	[illegible]	-	-	-
Apr	1,[illegible]	1,[illegible]	[illegible]	-	-	[illegible]	[illegible]	-	-	[illegible]	14	-	1,187	1,059	110	[illegible]	*	[illegible]	-	-	-
May	[illegible]	[illegible]	[illegible]	-	-	[illegible]	7	-	-	1	17	-	1,207	1,[illegible]	121	*	*	[illegible]	-	-	-
June	[illegible]	[illegible]	92	-	-	[illegible]	[illegible]	-	-	4	46	-	984	819	150	*	*	[illegible]	-	-	-
Fiscal 1977 to date	11,[illegible]	[illegible]	1,488	-	-	[illegible]	117	-	-	12	189	-	11,255	[illegible]	1,091	2	1	34	-	-	-

Footnotes at end of table.

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - Continued						Net increase or decrease (-), in assets	Assets, end of period		
	Railroad Unemployment Insurance									
	Railroad Unemployment Insurance Account 5/					Administration fund 9/		Total	Investments	Unexpended balance
	Benefit payements	Temporary extended benefit payments	Repayment of advances to		All other					
			Railroad Retirement Accounts 12/	General fund						
1938-67	2,962	19	493	19	102	76	10,628	10,726 18/	10,561	95 16/
1968	76	-	92	-	-2	7	642	11,618	11,564	55
1969	87	-	78	-	-	[illegible]	1,074	12,692	12,587	65
197[illegible]	93	-	84	-	-	[illegible]	485	13,178	13,008	129
1971	95	-	87	-	2	[illegible]	-1,844	11,293	11,241	52
1972	120	-	62	-	2	[illegible]	-1,486	9,807	9,813	-6
197[illegible]	73	-	81	-	1	[illegible]	1,203	11,999	10,957	142
1974	50	-	9	-	-	7	1,428	12,428	12,121	306
1975	67	-	-	-	-	7	-5,016	7,412	7,183	228
1976	218	-	*	-	-	8	-1,706	5,706	4,810	896
T.Q.	47	-	*	-	-	2	-166	5,541	4,914	625
1977 (Est.	170	-	-	-	-	10	-600	5,847	5,214	625
1978 (Est.	165	-	-	-	-	10	3,900	9,740	9,114	625
1976- July	13	-	-	-	-	1	-[illegible]	5,667	4,[illegible]54	1,012
Aug	18	-	-	-	-	*	598	6,264	5,581	683
Sept	16	-	*	-	-	1	-725	5,540	4,914	625
Oct	16	-	-	-	-	1	-164	5,375	4,882	494
Nov	18	-	-*	-	-	1	444	5,820	5,447	372
Dec	16	-	-	-	-	*	-1,237	4,583	4,741	-158
19[illegible]-Jan	17	-	-	-	-	1	-295	4,289	[illegible],814	475
Feb	18	-	-	-	-	1	-282	4,[illegible]06	3,873	134
Mar	21	-	-	-	-	1	-619	3,[illegible]86	3,206	180
Apr	15	-	-	-	-	1	636	4,[illegible]71	3,[illegible]66	405
May	10	-	-	-	-	1	[illegible],571	[illegible],643	6,346	297
June	12	-	-	-	-	1	-615	[illegible],028	5,[illegible]2	425
Fiscal 1977 to date	143	-	-*	-	-	7	488	[illegible],928	5,[illegible]	425

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawls by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts.) Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of $15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 19[illegible]8, as amended 45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also included transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes $107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 362). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment compensation payments.

12/ Includes $5 million FY 1970, $10 million FY 1971 and $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.

13/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

14/ Includes payment of $50 million from the extended unemployment account to the general fund.

15/ Includes $1,229 million transferred to the Department of Labor for grants to States.

16/ Includes unappropriated receipts beginning September 1960.

17/ Includes interest.

18/ Includes an adjustment of $7 million pursuant to the act of September 6, 1958 (U.S.C. 361 (a)).

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1944-67	20,947	15,791	4,771	385	14,861	6,086	6,086	6,079	7
1968	699	476	5	211	546 1/	147	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	465	2	245	685	26	6,341	6,320	21
1971	744	470	-	271	661	82	6,423	6,403	20
1972	774	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975	835	465	2	368	731	104	7,045	7,026	19
1976	852	452	2	398	633	219	7,264	7,241	23
T.Q.	155	147	1	8	136	19	7,283	7,266	17
1977 (Est.)	927	492	2	433	630	297	7,580	n.a.	n.a.
1978 (Est.)	903	516	2	475	600	304	7,883	n.a.	n.a.
1976-July	67	65	*	2	65	2	7,265	7,253	13
Aug	40	40	*	6	35	14	7,279	7,266	13
Sept	40	39	*	-	36	4	7,283	7,266	17
Oct	40	38	*	1	38	2	7,285	7,273	12
Nov	36	36	*	-	34	2	7,287	7,278	9
Dec	247	42	*	205	51	196	7,482	7,472	10
1977-Jan	43	41	*	2	50	-7	7,476	7,458	17
Feb	49	42	*	6	59	-11	7,465	7,448	16
Mar	46	45	*	*	79	-33	7,432	7,425	7
Apr	41	39	*	2	182	-141	7,291	7,278	13
May	36	35	*	*	45	-9	7,282	7,274	8
June	256	45	*	211	42	214	7,495	7,480	15
Fiscal 1977 to date	792	364	2	426	580	212	7,495	7,480	15

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investment in non-Federal securities.

* Less than $500,000.

n.a. Not available.

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of June 30, 1977

(In millions of dollars)

Investment Securities			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Type and rate	Payable date	Issue date						
Public issues:								
Notes:								
8%	2/15/77	2/15/70	-	10	-	-	-	-
7-3/4	8/15/77	8/15/70	-	14	-	-	-	51
7-1/4	12/31/77	12/31/75	-	-	-	-	-	9
6-1/4	2/15/78	2/15/71	-	2	-	-	-	51
8-3/4	8/15/78	5/15/74	-	-	-	-	-	3
6	11/15/78	11/15/71	-	2	-	-	-	139
6-1/4	8/15/79	8/15/72	-	-	-	-	-	438
9	8/15/80	8/15/74	-	-	-	-	-	45
7	2/15/81	2/15/74	-	-	-	-	-	127
8	5/15/82	5/15/75	-	-	-	-	-	3
8-1/8	8/15/82	8/15/75	-	-	-	-	-	2
7-7/8	11/15/82	11/17/75	-	-	-	-	-	10
Bonds:								
4%	2/15/80	1/23/59	153	30	-	-	126	106
2-3/4-Invest. Ser. B	4/01/75-80	4/01/51	1,065	-	-	-	-	745
3-1/2	11/15/80	10/03/60	449	-	-	-	6	53
7	8/15/81	8/15/71	50	-	-	-	-	-
3-1/4	6/15/78-83	5/01/53	60	-	-	-	-	53
6-3/8	8/15/84	8/15/72	32	15	-	-	150	-
4-1/4	5/15/75-85	4/06/60	78	21	-	-	47	33
3-1/4	5/15/85	6/03/58	26	-	-	-	[illegible]	14
6-1/8	11/15/86	11/15/71	-	-	-	-	20	100
3-1/2	2/15/90	2/14/58	556	11	-	-	-	113
8-1/4	5/15/90	4/7/75	-	-	-	-	65	-
4-1/4	8/15/87-92	8/15/62	33	81	-	-	14	106
4	2/15/88/93	1/17/63	-	-	-	-	6	18
7-1/2	8/15/88/93	8/15/73	100	27	-	-	-	-
4-1/8	5/15/89/94	4/18/63	91	68	-	-	13	174
3	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2	11/15/98	10/03/60	552	5	-	-	-	43
8-1/2	5/15/94-99	5/15/74	6	-	-	-	30	-
7-7/8	2/15/95-00	2/18/75	22	-	-	-	*	-
8-3/8	8/15/95-00	8/15/75	50	-	-	-	15	-
8	8/15/96-01	8/16/76	91	26	-	-	-	-
8-1/4	5/15/00-05	5/15/75	22	4	-	-	-	-
7-5/8	2/15/02-07	2/15/77	15	-	-	-	-	-
Total			3,522	315	-	-	499	2,435
Government account series:								
Certificates:								
6-1/4	6/30/78	Various	-	-	-	-	-	,167
6-7/8	6/30/78	Various	-	-	-	-	32	-
Notes:								
6-5/8	6/30/80	6/30/70	,666	880	2,113	258	-	-
8	6/30/81	6/30/74	-	-	-	-	1,144	-
7-3/4	6/30/81	6/30/76	-	-	-	-	519	-
6-7/8	6/30/84	6/30/77	-	-	-	-	1,429	-
Bonds:								
7-5/8%	6/30/81-89	6/30/74	6,101	1,095	5,651	558	-	-
7-7/8	6/30/81-90	6/30/75	7,567	965	2,063	177	-	-
7-1/2	6/30/81-91	6/30/76	7,109	899	1,775	162	-	-
7-1/8	6/30/78&79, 81-92	6/30/77	7,429	889	1,886	1,032	-	-
Total			31,272	4,728	11,488	2,207	3,124	2,167
Agency Securities:								
Participation Certificates:								
5.20%	1/19/77	1/19/67	-	-	-	-	50	-
5.20	1/19/82	1/19/67	100	-	50	-	-	-
5.10	4/06/87	4/05/67	50	-	-	-	-	-
6.40	12/11/87	12/11/67	75	-	-	-	-	-
6.05	2/01/88	1/30/68	65	-	-	-	-	-
6.45	4/08/88	4/08/88	35	-	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-	-
Total			555	-	50	-	50	-
Total Securities			35,949	5,043	11,538	2,207	3,673	5,602

CUMULATIVE TABLE OF CONTENTS

September 1976 through August 1977

Section	Issue and page numbers											
	1976				1977							
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Article:												
Treasury financing operations	V	V	V	V	V	V	VI	VI	VI	VI	VI	VI
Federal fiscal operations:												
Summary of fiscal operations	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts by source	3	3	3	3	3	3	3	3	3	3	3	3
Chart - budget receipts by source	5	5	5	5	5	5	5	5	5	5	5	5
Budget outlays by agency	6	6	6	6	6	6	6	6	6	6	6	6
Undistributed offsetting receipts	7	7	7	7	7	7	7	7	7	7	7	7
Budget outlays by function	8	8	8	8	8	8	8	8	8	8	8	8
Investment transactions of Government accounts in Federal securities (net)	10	10	10	10	10	10	10	10	10	10	10	10
Trust fund transactions	11	11	11	11	11	11	11	11	11	11	11	11
Selected seasonal data reported by Federal agencies	12	...	12	...	...	12	12	12	...	...	12	...
Detail of excise tax receipts	...	...	13	...	...	...	13	...	...	...	13	...
Summary of internal revenue collections by State and other areas	...	...	...	...	...	...	15	...	...	...	...	...
Federal obligations	14	14	16	...	14	14	17	14	14	14	16	14
Account of the U.S. Treasury:												
Status of the Account of the U.S. Treasury	17	16	19	14	16	17	20	19	16	16	19	19
Analysis of changes in tax and loan account balance	18	17	20	14	17	18	21	19	17	17	20	20
Gold assets and liabilities of the Treasury	19	18	21	15	18	19	22	19	1	1	21	21
Monetary statistics:												
Currency and coin in circulation	21	19	22	16	19	20	23	20	19	19	22	22
Federal debt:												
Summary of Federal debt	21	20	23	17	20	21	24	21	20	20	23	23
Computed interest charge and computed interest rate on interest-bearing public debt	21	20	23	17	20	21	24	21	20	20	23	23
Interest-bearing public debt	22	21	24	18	21	22	25	22	21	21	24	24
Maturity distribution and average length of marketable interest-bearing public debt	22	21	24	18	21	22	26	22	21	21	24	24
Government account series	23	22	25	20	22	23	26	23	22	22	25	25
Interest-bearing securities issued by Government agencies	24	23	26	21	23	24	27	24	23	23	26	26
Participation certificates	25	24	27	22	24	25	28	25	24	24	27	27
Debt subject to statutory limitation	26	25	28	23	25	26	29	26	25	25	28	28
Status under limitation	27	26	29	24	26	27	30	27	26	26	29	29
Treasury holdings of securities issued by Government corporations and other agencies	28	27	30	25	27	28	31	28	27	27	30	30
Description of securities of Government corporations and other business-type activities held by the Treasury	...	27	...	...	27	...	...	28	...	...	31	...
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bill outstanding	30	29	32	27	29	30	33	30	29	29	32	32
Offering of bills	31	30	33	28	30	31	34	31	30	30	33	33
New money financing through regular weekly Treasury bills	32	31	34	29	31	32	35	32	31	31	34	34
Offerings of public marketable securities other than regular weekly Treasury bills	33	32	35	30	32	33	36	33	32	32	35	35
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	41	40	43	38	40	41	44	41	40	40	43	43
Allotments by investor classes on subscriptions for public marketable securities	44	43	46	41	43	44	47	44	43	43	46	46
Disposition of public marketable securities other than regular weekly Treasury bills	47	46	49	44	46	47	50	47	46	46	49	49
Foreign series securities (nonmarketable) issued to official institutions of foreign countries	48	47	50	45	47	48	51	48	47	47	50	50
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries	49	48	51	46	48	49	52	49	48	48	51	51
United States savings bonds:												
Sales and redemptions by series, cumulative	50	49	52	47	49	50	53	50	49	49	52	52
Sales and redemptions by periods, all series combined	51	50	53	48	50	51	54	51	50	50	53	53
Sales and redemptions by periods, Series F through K	52	51	54	49	51	52	55	52	51	51	54	54
Redemptions of matured and unmatured saving bonds	53	52	55	50	52	53	56	53	52	52	55	55
Sales and redemptions by denominations, Series F and H combined	...	...	56	...	...	...	57	...	...	...	58	...
Sales by State, Series E and H combined	...	...	57	...	...	...	58	...	...	...	...	...

CUMULATIVE TABLE OF CONTENTS

September 1976 through August 1977—Continued

Section	Issues and page numbers											
	1976				1977							
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
United States savings notes:												
Sales and redemptions by periods	64	66	67	69	66	65	71	71	66	66	75	70
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	64	67	67	[illegible]	67	66	72	71	67	67	76	71
Estimated ownership by private investors	65	68	69	71	[illegible]	67	[illegible]	[illegible]	[illegible]	68	77	72
Treasury survey of ownership	66	69	70	72	[illegible]	68	[illegible]	[illegible]	69	69	78	73
Treasury survey - commercial bank ownership	...	...	...	...	...	72	...	...	...	...	...	77
Market quotations on Treasury securities:												
End-of-month closing quotations	71		74	[illegible]	[illegible]	76	78	77	77	74	82	81
Chart - Yields of Treasury securities	72	75	76	68	[illegible]	78	80	[illegible]	75	75	84	83
Average yields of long-term bonds:												
Average yields of long-term Treasury, corporate, and municipal bonds	74	76	77	[illegible]	76	79	81	[illegible]	76	76	85	84
Chart - Average yields of long-term Treasury, corporate, and municipal bond	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	77	[illegible]	86	85
Exchange Stabilization Fund:												
Balance sheet	...	[illegible]	...	...	78	...	...	[illegible]	...	...	87	...
Income and expense	...	[illegible]	...	...	79	...	...	[illegible]	...	...	88	...
National bank reports:												
Operating Income and Expense, and Dividends of National Banks, Calendar Year 1975	...	...	...	...	...	...	...	...	...	...	89	...
International financial statistics:												
U.S. reserve assets	76	[illegible]	79	71	80	81	[illegible]	84	78	78	90	86
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners	77	81	[illegible]	[illegible]	81	[illegible]	84	85	79	79	91	87
U.S. liquid and other liabilities to official institutions of foreign countries by area	78	82	81	7[illegible]	[illegible]	84	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	88
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries	[illegible]	[illegible]	[illegible]	74	[illegible]	85	86	[illegible]	81	81	[illegible]	89
U.S. position in the International Monetary Fund	[illegible]	84	[illegible]	75	84	[illegible]	87	[illegible]	82	82	94	90
Weighted average of exchanges rate changes for the dollar	81	85	84	76	85	87	[illegible]	[illegible]	[illegible]	82	96	91
Capital movements:												
Liabilities to foreigners reported by banks in the United States	94	98	97	90	98	90	91	92	86	89	98	94
Claims on foreigners reported by banks in the United States	92	96	[illegible]	97	96	[illegible]	99	100	94	94	100	102
Liabilities to foreigners by nonbanking concerns in the United States	98	102	101	[illegible]	100	104	105	106	100	101	112	108
Claims on foreigners reported by nonbanking concerns in the United States	102	106	105	97	100	102	100	110	104	104	116	112
Transactions in long-term securities by foreigners reported by banks and brokers in the United States	108	112	111	[illegible]	112	114	115	118	110	110	122	118
Foreign credit and debit balances in brokerage accounts	117	121	120	110	121	123	124	126	119	...	...	...
Foreign Currency Positions:												
Summary	...	...	...	...	...	...	127	129	122	124	134	128
Belgian Franc Positions	...	...	...	...	...	...	128	130	123	121	133	129
Canadian Dollar Positions	...	...	...	...	...	...	[illegible]	131	125	125	135	131
French Franc Positions	...	...	...	...	...	...	132	[illegible]	127	125	137	134
German Mark Positions	...	...	...	...	...	...	134	136	129	127	139	135
Italian Lira Positions	...	...	...	...	...	...	140	137	131	129	141	137
Japanese Yen Positions	...	...	...	...	...	...	137	139	132	130	142	138
Swiss Franc Position	...	...	...	...	...	...	139	140	134	132	144	140
Sterling Positions	...	...	...	...	...	...	141	143	136	134	146	142
United States Dollar Positions Abroad	...	...	...	...	...	...	14[illegible]	144	138	136	148	144
Foreign currencies acquired by the U.S. Government without payment of dollars:												
Foreign currency transactions, summary and country uses	...	...	12[illegible]	...	...	...	...	...	...	...	152	...
Foreign currency transactions, U.S. uses and trust funds	...	...	124	...	...	...	...	...	...	...	154	...
Financial operations of Government agencies and funds:												
Government corporations and other business-type activities:												
Statements of financial condition	...	...	...	...	...	...	147	...	...	...	156	...
Statements of income and retained earnings	...	...	...	...	...	...	...	142	...	...	...	148
Federal credit programs:												
Direct sales and repurchases of loans	119	1[illegible]	1[illegible]	114	12[illegible]	12[illegible]	22	136	[illegible]41	139	146	176
Direct and guaranteed loans outstanding	120	...	...	11[illegible]	...	...	...	17[illegible]	...	140	...	...
Trust funds:												
Civil Service Retirement and Disability Fund	...	...	1[illegible]6	...	...	...	224	...	142	...	...	177
Federal old-age and Survivors Insurance Trust Fund	...	...	127	...	...	...	225	...	12[illegible]	...	...	178
Federal Disability Insurance Trust Fund	...	...	1[illegible]	...	...	...	226	...	144	...	...	179
Federal Hospital Insurance Trust Fund	...	...	1	...	...	...	228	...	146	...	...	181
Federal Supplementary Medical Insurance Trust Fund	...	...	1[illegible]1	...	...	...	229	...	147	...	...	182
Railroad Retirement Accounts	...	...	1[illegible]	...	...	...	231	...	14[illegible]	...	...	183
Unemployment Trust Fund	...	...	1[illegible]	...	...	...	231	...	149	...	...	184
National Service Life Insurance Fund	...	...	135	...	...	...	[illegible]32	...	151	...	...	186
Investments of specified trust accounts	...	...	136	...	...	...	234	...	152	...	...	187

Treas.
HJ
10
.A2
c.1

U.S. Dept. of the Treasury.

Treasury bulletin, July-Dec. 1977

Treas.
HJ
10
.A2
c.1

AUTHOR ~~U.S. Dept. of the Treasury.~~

TITLE ~~Treasury bulletin,~~ July-Dec. 1977.

DATE LOANED	BORROWER'S NAME	PHONE NUMBER

U.S. TREASURY LIBRARY
1 0023290